

ScotiaFunds®

Scotia Wealth Pools and Pinnacle Portfolios

2024

Interim Report

June 30, 2024

SCOTIA TRUST FUNDS Cash Equivalent Funds

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Scotia U.S. \$ Money Market Fund

Income Funds

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1832 AM Investment Grade Canadian Corporate Bond Pool
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool
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Scotia Canadian Income Fund
Scotia Conservative Fixed Income Portfolio
Scotia Global Bond Fund
Scotia Low Carbon Canadian Fixed Income Fund
Scotia Mortgage Income Fund
Scotia U.S. \$ Bond Fund
Scotia Wealth American Core-Plus Bond Pool
Scotia Wealth Canadian Bond Pool
Scotia Wealth Canadian Core Bond Pool
Scotia Wealth Canadian Corporate Bond Pool
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Balanced Funds

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Scotia Diversified Monthly Income Fund
Scotia Dividend Balanced Fund
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Scotia Wealth Premium Payout Pool

Alternative Fund

Scotia Wealth Credit Absolute Return Pool

Portfolio Solutions

Scotia Selected® Portfolios

Scotia Selected Income Portfolio
Scotia Selected Balanced Income Portfolio
Scotia Selected Balanced Growth Portfolio
Scotia Selected Growth Portfolio
Scotia Selected Maximum Growth Portfolio

Scotia Partners Portfolios®

Scotia Partners Income Portfolio
Scotia Partners Balanced Income Portfolio
Scotia Partners Balanced Growth Portfolio
Scotia Partners Growth Portfolio
Scotia Partners Maximum Growth Portfolio

Scotia INNOVA Portfolios®

Scotia INNOVA Income Portfolio
Scotia INNOVA Balanced Income Portfolio
Scotia INNOVA Balanced Growth Portfolio
Scotia INNOVA Growth Portfolio
Scotia INNOVA Maximum Growth Portfolio

Scotia Essentials™ Portfolios

Scotia Essentials Income Portfolio
Scotia Essentials Balanced Portfolio
Scotia Essentials Growth Portfolio
Scotia Essentials Maximum Growth Portfolio

Pinnacle Portfolios

Pinnacle Balanced Portfolio

SCOTIA CORPORATE CLASS FUNDS

Scotia Canadian Dividend Class
Scotia Canadian Equity Blend Class
Scotia U.S. Equity Blend Class
Scotia International Equity Blend Class
Scotia Global Dividend Class
Scotia Partners Balanced Income Portfolio Class
Scotia Partners Balanced Growth Portfolio Class
Scotia Partners Growth Portfolio Class
Scotia Partners Maximum Growth Portfolio Class
Scotia INNOVA Income Portfolio Class
Scotia INNOVA Balanced Income Portfolio Class
Scotia INNOVA Balanced Growth Portfolio Class
Scotia INNOVA Growth Portfolio Class
Scotia INNOVA Maximum Growth Portfolio Class

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MANAGEMENT RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Funds (as defined in Note 1) have been prepared by 1832 Asset Management L.P., in its capacity as manager (the “Manager”) of the Funds, and have been approved by the Board of Directors of Scotia Corporate Class Inc. (“SCCI”), with respect to the Funds that are corporate funds (the “Corporate Funds”), and by the Board of Directors of 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., in its capacity as trustee (the “Trustee”) of the Funds, with respect to the Funds that are trust funds (the “Trust Funds”). The Board of Directors of SCCI, with respect to the Corporate Funds, and the Board of Directors of 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., with respect to the Trust Funds, are responsible for the information and representations contained in these financial statements and the management report of fund performance.

The Manager maintains appropriate processes to ensure that relevant and reliable financial information is produced. The financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and include certain amounts that are based on estimates and judgments made by the Manager. The significant accounting policies which the Manager believes are appropriate for the Funds are described in Note 2 to the financial statements.

The Board of Directors of 1832 Asset Management G.P. Inc. has delegated responsibility for oversight of the financial reporting process to the Finance Committee of the Board of Directors of 1832 Asset Management G.P. Inc. (the “Finance Committee”). The Finance Committee is responsible for reviewing the financial statements and the management report of fund performance and recommending them to the Boards of Directors of SCCI and 1832 Asset Management G.P. Inc. for approval, in addition to meeting with management, internal auditors and external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues.

KPMG LLP is the external auditor of the Funds, appointed by the voting shareholders of Corporate Funds and the Trustee of the Trust Funds. The auditor of the Funds has not reviewed these financial statements. Applicable securities laws require that if an external auditor has not reviewed the Fund’s financial statements, this must be disclosed in an accompanying notice.



NEAL KERR
President
1832 Asset Management L.P.



GREGORY JOSEPH
Chief Financial Officer
1832 Asset Management L.P.

August 15, 2024

Scotia Money Market Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	817,684,116	791,925,031
Cash	416,438,199	460,037,042
Subscriptions receivable	10,055,610	6,543,287
Accrued investment income and other	510,402	2,439,006
Receivable from manager	13,105	13,412
Total assets	1,244,701,432	1,260,957,778
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	122,323	–
Redemptions payable	8,968,048	3,134,646
Accrued expenses	43,108	–
Distributions payable	4,010,793	27,233
Total liabilities	13,144,272	3,161,879
Net assets attributable to holders of redeemable units	1,231,557,160	1,257,795,899
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	193,621	208,016
Series A	104,392,981	106,369,782
Series F	54,529,092	49,713,809
Series K	10,861,510	28,283,046
Series M	1,061,579,956	1,073,221,246
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	10.00	10.00
Series A	10.00	10.00
Series F	10.00	10.00
Series K	10.00	10.00
Series M	10.00	10.00

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	31,000,058	24,170,968
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	31,000,058	24,170,968
Securities lending (note 11)	12,313	9,392
Total income (loss), net	31,012,371	24,180,360
EXPENSES		
Management fees (note 5)	699,258	709,901
Independent Review Committee fees	454	565
Interest expense	48	3,661
Audit fees	4,961	4,591
Custodian fees	3,265	3,224
Filing fees	11,535	10,205
Legal fees	54	41
Unitholder administration costs	158,499	163,544
Unitholder reporting costs	65,153	55,488
Harmonized Sales Tax/Goods and Services Tax	96,697	98,386
Total expenses	1,039,924	1,049,606
Expenses absorbed by the Manager	(78,181)	(77,652)
Net expenses	961,743	971,954
Increase (decrease) in net assets attributable to holders of redeemable units from operations	30,050,628	23,208,406
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	5,259	2,510
Series A	2,319,639	2,344,821
Series F	1,191,080	980,066
Series K	321,180	262,909
Series M	26,213,470	19,618,100
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.26	0.23
Series A	0.22	0.20
Series F	0.23	0.21
Series K	0.26	0.23
Series M	0.26	0.23
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	20,396	10,688
Series A	10,507,707	11,885,243
Series F	5,127,549	4,689,256
Series K	1,254,321	1,138,032
Series M	102,191,942	83,489,502

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Money Market Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	208,016	119,865
Series A	106,369,782	130,512,928
Series F	49,713,809	45,159,865
Series K	28,283,046	24,001,843
Series M	1,073,221,246	710,276,727
	1,257,795,899	910,071,228

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Pinnacle Series	5,259	2,510
Series A	2,319,639	2,344,821
Series F	1,191,080	980,066
Series K	321,180	262,909
Series M	26,213,470	19,618,100
	30,050,628	23,208,406

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Pinnacle Series	(5,259)	(2,510)
Series A	(2,319,639)	(2,344,818)
Series F	(1,191,081)	(980,065)
Series K	(321,181)	(262,907)
Series M	(26,213,465)	(19,618,108)
	(30,050,625)	(23,208,408)

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Pinnacle Series	144,035	60,282
Series A	20,076,864	18,175,739
Series F	16,922,193	16,847,048
Series K	859,720	727,839
Series M	1,183,050,761	1,069,385,585
Reinvested distributions		
Pinnacle Series	5,259	2,510
Series A	2,276,759	2,315,152
Series F	1,083,263	913,553
Series K	321,121	262,907
Series M	17,409,572	19,460,152
Payments on redemption		
Pinnacle Series	(163,689)	(80,229)
Series A	(24,330,424)	(38,965,984)
Series F	(13,190,172)	(15,187,299)
Series K	(18,602,376)	(14,628,450)
Series M	(1,212,101,628)	(841,371,575)
	(26,238,742)	217,917,230

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Pinnacle Series	(14,395)	(17,437)
Series A	(1,976,801)	(18,475,090)
Series F	4,815,283	2,573,303
Series K	(17,421,536)	(13,637,702)
Series M	(11,641,290)	247,474,154
	(26,238,739)	217,917,228

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Pinnacle Series	193,621	102,428
Series A	104,392,981	112,037,838
Series F	54,529,092	47,733,168
Series K	10,861,510	10,364,141
Series M	1,061,579,956	957,750,881
	1,231,557,160	1,127,988,456

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	30,050,628	23,208,406
Adjustments for:		
Purchases of non-derivative financial assets and liabilities	(1,533,573,863)	(2,094,830,404)
Proceeds from sale of non-derivative financial assets and liabilities	1,507,814,777	1,950,354,220
Accrued investment income and other	1,928,604	51,288
Accrued expenses and other payables	165,431	186,661
Receivable from manager	307	1,191
Net cash provided by (used in) operating activities	6,385,884	(121,028,638)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	1,217,222,911	1,101,491,349
Amounts paid on redemption of redeemable units	(1,262,236,547)	(903,164,825)
Distributions to unitholders of redeemable units	(4,971,091)	(249,627)
Net cash provided by (used in) financing activities	(49,984,727)	198,076,897
Net increase (decrease) in cash	(43,598,843)	77,048,259
Cash (bank overdraft), beginning of period	460,037,042	327,428,301
CASH (BANK OVERDRAFT), END OF PERIOD	416,438,199	404,476,560
Interest paid ⁽¹⁾	48	3,661
Interest received, net of withholding taxes ⁽¹⁾	20,721,900	14,631,043

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Money Market Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
MONEY MARKET INSTRUMENTS – 66.4%			
Banker's Acceptances – 0.2%			
National Bank of Canada 0.00% Jul 05, 2024	3,056,000	3,050,469	3,053,630
Bearers' Deposit Notes – 8.4%			
Bank of Montreal 0.00% Aug 09, 2024	11,130,000	10,853,976	11,067,819
Fédération des caisses Desjardins du Québec 0.00% Aug 09, 2024	11,300,000	11,160,897	11,237,327
Fédération des caisses Desjardins du Québec 0.00% Aug 26, 2024	20,500,000	20,337,640	20,348,111
Manulife Bank of Canada 0.00% Jul 09, 2024	14,000,000	13,653,360	13,980,849
Manulife Bank of Canada 0.00% Oct 01, 2024	4,600,000	4,487,852	4,541,757
Manulife Bank of Canada 0.00% Oct 10, 2024	1,100,000	1,041,821	1,083,537
Manulife Bank of Canada 0.00% Oct 30, 2024	10,000,000	9,487,200	9,826,719
Manulife Bank of Canada 5.04% Sep 03, 2024	14,000,000	13,654,900	13,875,538
Toronto-Dominion Bank, The 0.00% Aug 01, 2024	17,000,000	16,088,630	16,917,376
		100,766,276	102,879,033
Commercial Paper – 32.0%			
BCI QuadReal Realty 0.00% Aug 08, 2024	19,400,000	19,162,350	19,294,378
FortisBC Energy Inc. 0.00% Aug 26, 2024	16,000,000	15,871,500	15,880,990
FortisBC Energy Inc. 0.00% Jul 30, 2024	5,000,000	4,976,850	4,980,065
FortisBC Energy Inc. 0.00% Sep 18, 2024	6,000,000	5,932,020	5,938,131
FortisBC Energy Inc. 0.00% Sep 24, 2024	2,300,000	2,273,067	2,274,531
FortisBC Inc. 0.00% Aug 26, 2024	2,900,000	2,862,735	2,877,249
Greater Toronto Airports Authority 0.00% Jul 24, 2024	20,585,000	20,491,337	20,518,099
Greater Toronto Airports Authority 0.00% Jul 25, 2024	5,000,000	4,977,250	4,983,100
Imperial Oil Ltd. 0.00% Jul 03, 2024	32,400,000	32,282,712	32,383,245
Lower Mattagami Energy Limited Partnership 0.00% Aug 28, 2024	11,700,000	11,594,115	11,609,241
Lower Mattagami Energy Limited Partnership 0.00% Jul 03, 2024	8,300,000	8,205,214	8,295,432
Lower Mattagami Energy Limited Partnership 0.00% Jul 16, 2024	14,185,000	14,007,971	14,151,928
North West Redwater Partnership / NWR Financing Co., Ltd. 0.00% Jul 03, 2024	12,400,000	12,349,408	12,393,022
North West Redwater Partnership / NWR Financing Co., Ltd. 0.00% Jul 05, 2024	1,585,000	1,578,787	1,583,715
North West Redwater Partnership / NWR Financing Co., Ltd. 0.00% Jul 16, 2024	5,000,000	4,982,500	4,988,558
North West Redwater Partnership / NWR Financing Co., Ltd. 0.00% Jul 25, 2024	7,500,000	7,469,775	7,473,805
Ontario Teachers' Finance Trust 0.00% Oct 24, 2024	41,600,000	40,583,712	40,957,267
Safe Trust 0.00% Aug 09, 2024	7,000,000	6,909,840	6,960,252
Safe Trust 0.00% Jul 05, 2024	22,000,000	21,760,860	21,981,739
Safe Trust 0.00% Nov 25, 2024	18,240,000	17,791,114	17,872,505
Sound Trust 0.00% Aug 08, 2024	22,000,000	21,719,720	21,878,139
Sound Trust 0.00% Jul 11, 2024	22,000,000	21,719,720	21,963,442
Sound Trust 0.00% Nov 20, 2024	7,690,000	7,498,596	7,538,559
Stable Trust 0.00% Aug 06, 2024	33,000,000	32,579,580	32,826,348
Stable Trust 0.00% Jul 08, 2024	11,000,000	10,854,800	10,986,244
Stable Trust 0.00% Nov 20, 2024	6,840,000	6,669,752	6,705,298
Sure Trust 0.00% Jul 08, 2024	11,000,000	10,854,800	10,986,244
Sure Trust 0.00% Nov 22, 2024	7,315,000	7,134,320	7,170,059
Toyota Credit Canada Inc. 0.00% Jan 03, 2025	17,000,000	16,399,560	16,581,916
		391,493,965	394,033,501
Short Term Bonds – 25.8%			
Bank of Montreal (Floating Rate) 5.45% Sep 19, 2024	15,720,000	15,720,000	15,741,014
Bank of Montreal 2.70% Sep 11, 2024	29,000,000	28,633,960	29,093,101
BMW Canada Inc. 4.76% Feb 10, 2025	31,350,000	31,339,390	31,910,977
CARDS II Trust 2.43% Nov 15, 2024	55,000,000	53,356,900	54,522,015
Fortified Trust 3.76% Jun 23, 2025	30,000,000	29,680,200	29,699,135
HSBC Bank Canada 4.81% Dec 16, 2024	21,000,000	20,948,970	21,001,687
John Deere Financial Inc. 1.09% Jul 17, 2024	11,800,000	11,557,864	11,834,777
John Deere Financial Inc. 2.41% Jan 14, 2025	17,620,000	17,230,748	17,575,365
National Bank of Canada (Floating Rate) 5.22% Aug 02, 2024	22,000,000	22,000,000	22,075,848
Royal Bank of Canada 2.35% Jul 02, 2024	10,000,000	9,739,900	10,112,370
Royal Bank of Canada 2.61% Nov 01, 2024	22,300,000	21,680,729	22,177,268
Toronto-Dominion Bank, The 1.94% Mar 13, 2025	7,000,000	6,793,850	6,893,594
Toronto-Dominion Bank, The 2.50% Dec 02, 2024	13,570,000	13,326,961	13,450,990
Toronto-Dominion Bank, The 3.23% Jul 24, 2024	17,000,000	16,825,070	17,212,951

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
MONEY MARKET INSTRUMENTS – 66.4% (cont'd)			
Short Term Bonds – 25.8% (cont'd)			
Toyota Credit Canada Inc. 1.27% Jul 22, 2024	11,000,000	10,559,670	11,032,270
Toyota Credit Canada Inc. 2.31% Oct 23, 2024	3,400,000	3,326,322	3,384,590
		312,720,534	317,717,952
TOTAL INVESTMENT PORTFOLIO		808,031,244	817,684,116
OTHER ASSETS, LESS LIABILITIES – 33.6%			413,873,044
NET ASSETS – 100.0%			1,231,557,160

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

Scotia Money Market Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide income and liquidity, while maintaining a high level of safety. It invests primarily in high quality, short-term fixed income securities issued by Canadian federal, provincial and municipal governments, Canadian chartered banks and trust companies, and corporations.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, excluding cash and overdrafts, as applicable.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Interest rate exposure		
Less than 1 year	817,684,116	791,925,031
1-3 years	–	–
3-5 years	–	–
5-10 years	–	–
> 10 years	–	–
	817,684,116	791,925,031

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,502,750 or approximately 0.1% (December 31, 2023 – \$1,517,103 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bond and debentures and money market instruments held by the Fund.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	27.2	18.0	26.9	17.0
AA	9.5	6.3	5.3	3.4
A/A-1	60.1	40.0	63.7	40.0
BBB/A-2	–	–	4.1	2.6
Unrated	3.2	2.1	–	–
	100.0	66.4	100.0	63.0

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Bankers' Acceptances	0.2	14.0
Bearer's Deposit Notes	8.4	10.0
Commercial Paper	32.0	17.0
Short Term Bonds	25.8	22.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Money market instruments	–	817,684,116	–	817,684,116
	–	817,684,116	–	817,684,116
December 31, 2023				
Money market instruments	–	791,925,031	–	791,925,031
	–	791,925,031	–	791,925,031

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia U.S. \$ Money Market Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
	U.S. \$	U.S. \$
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	81,000,466	98,970,674
Cash	46,047,772	56,886,904
Subscriptions receivable	841,690	100
Accrued investment income and other	231,703	488,874
Total assets	128,121,631	156,346,552
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	15,302	1,773
Redemptions payable	856,297	99,116
Accrued expenses	8,214	–
Distributions payable	1,397	2,366
Total liabilities	881,210	103,255
Net assets attributable to holders of redeemable units	127,240,421	156,243,297
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	9,487,500	11,015,185
Series F	4,116,843	4,685,255
Series M	113,636,078	140,542,857
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.00	10.00
Series F	10.00	10.00
Series M	10.00	10.00

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
	U.S. \$	U.S. \$
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	3,454,023	2,112,939
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	3,454,023	2,112,939
Securities lending (note 11)	190	97
Total income (loss), net	3,454,213	2,113,036
EXPENSES		
Management fees (note 5)	90,093	89,492
Independent Review Committee fees	332	426
Audit fees	4,961	4,591
Custodian fees	1,617	1,650
Filing fees	7,503	8,769
Legal fees	6	4
Unitholder administration costs	18,344	18,468
Unitholder reporting costs	12,183	5,005
Harmonized Sales Tax/Goods and Services Tax	15,302	14,843
Total expenses	150,341	143,248
Increase (decrease) in net assets attributable to holders of redeemable units from operations	3,303,872	1,969,788
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	226,204	216,546
Series F	100,644	71,869
Series M	2,977,024	1,681,373
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.21	0.18
Series F	0.22	0.19
Series M	0.27	0.23
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	1,063,123	1,229,491
Series F	458,961	387,748
Series M	11,137,272	7,184,581

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. \$ Money Market Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
	U.S. \$	U.S. \$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	11,015,185	13,073,562
Series F	4,685,255	3,279,984
Series M	140,542,857	73,224,786
	<u>156,243,297</u>	<u>89,578,332</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	226,204	216,546
Series F	100,644	71,869
Series M	2,977,024	1,681,373
	<u>3,303,872</u>	<u>1,969,788</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(226,205)	(216,545)
Series F	(100,644)	(71,869)
Series M	(2,977,022)	(1,681,373)
	<u>(3,303,871)</u>	<u>(1,969,787)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	2,147,870	1,880,280
Series F	2,565,651	2,599,081
Series M	88,323,953	89,315,521
Reinvested distributions		
Series A	222,391	215,353
Series F	96,421	71,847
Series M	2,927,344	1,639,534
Payments on redemption		
Series A	(3,897,945)	(3,831,306)
Series F	(3,230,484)	(1,583,117)
Series M	(118,158,078)	(54,693,350)
	<u>(29,002,877)</u>	<u>35,613,843</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	(1,527,685)	(1,735,672)
Series F	(568,412)	1,087,811
Series M	(26,906,779)	36,261,705
	<u>(29,002,876)</u>	<u>35,613,844</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	9,487,500	11,337,890
Series F	4,116,843	4,367,795
Series M	113,636,078	109,486,491
	<u>127,240,421</u>	<u>125,192,176</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
	U.S. \$	U.S. \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	3,303,872	1,969,788
Adjustments for:		
Purchases of non-derivative financial assets and liabilities	(194,887,240)	(217,951,905)
Proceeds from sale of non-derivative financial assets and liabilities	212,857,448	203,951,328
Accrued investment income and other	257,171	81,666
Accrued expenses and other payables	21,743	25,670
Net cash provided by (used in) operating activities	<u>21,552,994</u>	<u>(11,923,453)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	92,189,723	91,634,589
Amounts paid on redemption of redeemable units	(124,523,165)	(59,626,462)
Distributions to unitholders of redeemable units	(58,684)	(43,088)
Net cash provided by (used in) financing activities	<u>(32,392,126)</u>	<u>31,965,039</u>
Net increase (decrease) in cash	(10,839,132)	20,041,586
Cash (bank overdraft), beginning of period	56,886,904	27,046,484
CASH (BANK OVERDRAFT), END OF PERIOD	<u>46,047,772</u>	<u>47,088,070</u>
Interest received, net of withholding taxes ⁽¹⁾	2,144,349	1,255,671

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. \$ Money Market Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
	U.S. \$	U.S. \$	U.S. \$
BONDS AND DEBENTURES – 2.6%			
Supranational Bonds – 2.6%			
International Bank for Reconstruction & Development 1.63% Jan 15, 2025	3,300,000	3,212,669	3,260,301
MONEY MARKET INSTRUMENTS – 61.1%			
Bearers' Deposit Notes – 3.7%			
National Bank of Canada 0.00% Jan 10, 2025	2,000,000	1,904,020	1,946,678
National Bank of Canada 0.00% Mar 12, 2025	2,900,000	2,753,173	2,797,020
		4,657,193	4,743,698
Commercial Paper – 41.3%			
Bank of Montreal 0.00% Sep 03, 2024	4,500,000	4,247,262	4,454,047
Farm Credit Canada 0.00% Jul 02, 2024	7,600,000	7,567,700	7,596,660
Farm Credit Canada 0.00% Jul 03, 2024	6,200,000	6,173,650	6,196,366
Farm Credit Canada 0.00% Jul 08, 2024	1,500,000	1,493,190	1,498,023
OMERS Finance Trust 0.00% Jul 08, 2024	1,250,000	1,238,450	1,248,350
PACCAR Inc. 0.00% Jul 29, 2024	1,700,000	1,691,143	1,692,185
Pfizer Inc. 0.00% Aug 08, 2024	2,400,000	2,369,272	2,385,872
Province of British Columbia 0.00% Aug 01, 2024	5,500,000	5,436,032	5,473,279
PSP Capital Inc. 0.00% Jul 08, 2024	1,400,000	1,387,064	1,398,152
Safe Trust 0.00% Aug 20, 2024	1,600,000	1,584,800	1,587,454
Safe Trust 0.00% Oct 15, 2024	3,000,000	2,916,090	2,950,479
Sound Trust 0.00% Aug 20, 2024	1,600,000	1,584,800	1,587,454
Sound Trust 0.00% Aug 22, 2024	600,000	594,372	595,098
Sound Trust 0.00% Dec 11, 2024	3,000,000	2,918,850	2,926,430
Stable Trust 0.00% Aug 20, 2024	2,100,000	2,080,050	2,083,533
Stable Trust 0.00% Aug 22, 2024	800,000	792,496	793,464
Stable Trust 0.00% Nov 22, 2024	2,300,000	2,236,129	2,248,763
Sure Trust 0.00% Aug 22, 2024	2,200,000	2,179,364	2,182,027
Sure Trust 0.00% Dec 11, 2024	3,000,000	2,918,850	2,926,430
Toronto-Dominion Bank, The 0.00% Oct 09, 2024	700,000	678,286	689,746
		52,087,850	52,513,812
Promissory Notes – 4.7%			
Province of Quebec 0.00% Jul 08, 2024	6,000,000	5,977,980	5,992,073
Short Term Bonds – 11.4%			
Caterpillar Financial Services Corporation 4.90% Jan 17, 2025	2,625,000	2,620,406	2,679,669
Johnson & Johnson (Callable) 2.63% Jan 15, 2025	2,707,000	2,667,640	2,700,204
Royal Bank of Canada 2.25% Nov 01, 2024	550,000	531,960	545,695
Royal Bank of Canada 2.55% Jul 16, 2024	3,200,000	3,115,161	3,231,998
Toronto-Dominion Bank, The 0.70% Sep 10, 2024	670,000	663,030	664,884
Toronto-Dominion Bank, The 4.29% Sep 13, 2024	900,000	889,156	908,598
Toyota Motor Credit Corporation 1.80% Feb 13, 2025	1,200,000	1,164,240	1,183,800
Walmart Inc. (Callable) 2.65% Dec 15, 2024	2,600,000	2,545,384	2,575,734
		14,196,977	14,490,582
TOTAL MONEY MARKET INSTRUMENTS		76,920,000	77,740,165
TOTAL INVESTMENT PORTFOLIO		80,132,669	81,000,466
OTHER ASSETS, LESS LIABILITIES – 36.3%			46,239,955
NET ASSETS – 100.0%			127,240,421

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

Scotia U.S. \$ Money Market Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

All amounts are in U.S.\$ unless otherwise stated

The Fund (note 1)

The Fund's investment objective is to provide income and liquidity, while maintaining a high level of safety. It invests primarily in treasury bills and other money market instruments that are denominated in U.S. dollars and are issued by Canadian federal, provincial and municipal governments and corporations, and by supranational entities, such as the World Bank.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, excluding cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	81,000,466	98,970,674
1-3 years	–	–
3-5 years	–	–
5-10 years	–	–
> 10 years	–	–
	81,000,466	98,970,674

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$173,081 or approximately 0.1% (December 31, 2023 – \$214,822 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bond and debentures and money market instruments held by the Fund.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	44.6	28.4	53.7	34.0
AA	3.2	2.0	0.3	0.2
A/A-1	52.2	33.3	43.9	27.8
Unrated	–	–	2.1	1.3
	100.0	63.7	100.0	63.3

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Bankers' Acceptances	–	3.0
Bearers' Deposit Notes	3.7	5.3
Commercial Paper	41.3	39.7
Promissory Notes	4.7	2.1
Short Term Bonds	11.4	10.8
Supranational Bonds	2.6	2.4

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Money market instruments	–	81,000,466	–	81,000,466
	–	81,000,466	–	81,000,466

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Money market instruments	–	98,970,674	–	98,970,674
	–	98,970,674	–	98,970,674

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

1832 AM Global Credit Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	894,187,537	920,091,667
Derivatives	3,834,621	26,026,187
Reverse repurchase agreements	–	1,700,000
Cash	9,691,594	5,908,962
Cash collateral deposited on derivatives	1,429,271	–
Margin deposited on derivatives	41,159	4,644,046
Receivable for securities sold	204,621	1,594,645
Accrued investment income and other	9,704,615	7,517,403
Total assets	919,093,418	967,482,910
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	687,907	8,300,597
Due to broker	–	11,414,586
Payable for securities purchased	4,037,439	3,138,909
Redemptions payable	120,000	1,936,000
Accrued expenses	31,774	–
Distributions payable	51	40
Total liabilities	4,877,171	24,790,132
Net assets attributable to holders of redeemable units	914,216,247	942,692,778
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	914,216,247	942,692,778
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	8.42	8.61

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	279,655	133,331
Interest for distribution purposes	22,940,397	26,543,393
Net realized gain (loss) on non-derivative financial assets	(51,590,437)	(23,636,061)
Change in unrealized gain (loss) on non-derivative financial assets	59,142,838	13,000,897
Net realized gain (loss) on derivatives	(15,615,489)	(6,379,901)
Change in unrealized gain (loss) on derivatives	(14,673,005)	30,347,727
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	483,959	40,009,386
Securities lending (note 11)	4,482	2,824
Net realized and unrealized foreign currency translation gain (loss)	1,849,265	852,217
Total income (loss), net	2,337,706	40,864,427
EXPENSES		
Fixed administration fees (note 6)	184,268	265,625
Independent Review Committee fees	454	565
Interest expense	66,153	165,778
Foreign withholding taxes/tax reclaims	83,084	39,956
Harmonized Sales Tax/Goods and Services Tax	20,104	28,927
Transaction costs	5,263	951
Total expenses	359,326	501,802
Increase (decrease) in net assets attributable to holders of redeemable units from operations	1,978,380	40,362,625
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	1,978,380	40,362,625
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.02	0.26
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	109,339,704	156,847,620

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	942,692,778	1,355,088,674
	942,692,778	1,355,088,674
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	1,978,380	40,362,625
	1,978,380	40,362,625
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(22,906,194)	(26,861,589)
	(22,906,194)	(26,861,589)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	3,543,700	3,527,994
Reinvested distributions		
Series I	22,906,183	26,861,589
Payments on redemption		
Series I	(33,998,600)	(120,839,438)
	(7,548,717)	(90,449,855)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	(28,476,531)	(76,948,819)
	(28,476,531)	(76,948,819)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	914,216,247	1,278,139,855
	914,216,247	1,278,139,855

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	1,978,380	40,362,625
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	51,590,437	23,636,061
Change in unrealized (gain) loss on non-derivative financial assets	(59,142,838)	(13,000,897)
Net realized (gain) loss on options	(59,876)	(728,974)
Change in unrealized (gain) loss on derivatives	14,673,005	(30,347,727)
Unrealized foreign currency translation (gain) loss	(7,650)	(14,572)
Purchases of non-derivative financial assets and liabilities	(1,953,308,239)	(6,873,339,887)
Purchases of derivative financial assets and liabilities	(1,143)	(875,372)
Proceeds from sale of non-derivative financial assets and liabilities	1,990,757,056	6,951,590,122
Proceeds from sale of derivative financial assets and liabilities	(36,842)	(6,213)
Cash collateral deposited on derivatives	(1,429,271)	7,856,109
Margin deposited on derivatives	4,602,887	–
Margin payable on derivatives	–	1,724,241
Due to broker	(11,414,586)	14,525,568
Accrued investment income and other	(2,187,212)	398,893
Accrued expenses and other payables	31,774	47,505
Net cash provided by (used in) operating activities	36,045,882	121,827,482
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	3,543,700	3,527,994
Amounts paid on redemption of redeemable units	(35,814,600)	(122,436,738)
Distributions to unitholders of redeemable units	–	(60)
Net cash provided by (used in) financing activities	(32,270,900)	(118,908,804)
Unrealized foreign currency translation gain (loss)	7,650	14,572
Net increase (decrease) in cash	3,774,982	2,918,678
Cash (bank overdraft), beginning of period	5,908,962	4,913,497
CASH (BANK OVERDRAFT), END OF PERIOD	9,691,594	7,846,747
Interest paid ⁽¹⁾	66,153	165,778
Interest received, net of withholding taxes ⁽¹⁾	20,239,612	26,244,395
Dividends received, net of withholding taxes ⁽¹⁾	226,586	113,331

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

1832 AM Global Credit Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0%				
Australia – 1.6%				
Australia Government Bond 3.25% Jun 21, 2039	AUD	1,075,000	822,380	848,036
CIMIC Finance USA Pty Ltd. (Callable) 7.00% Mar 25, 2034	USD	550,000	740,347	765,791
FMG Resources August 2006 Pty Ltd. (Callable) 5.88% Apr 15, 2030	USD	625,000	827,583	836,327
Glencore Funding LLC (Callable) 4.00% Mar 27, 2027	USD	525,000	686,114	693,706
Glencore Funding LLC (Callable) 5.89% Apr 04, 2054	USD	450,000	611,322	599,532
Macquarie Group Ltd. (Callable) 3.76% Nov 28, 2028	USD	550,000	695,201	711,034
New South Wales Treasury Corporation 1.50% Feb 20, 2032	AUD	4,585,000	3,218,181	3,309,426
New South Wales Treasury Corporation 4.75% Feb 20, 2037	AUD	915,000	803,945	793,365
Treasury Corporation of Victoria 4.25% Dec 20, 2032	AUD	3,760,000	3,250,904	3,272,782
Treasury Corporation of Victoria 5.25% Sep 15, 2038	AUD	3,605,000	3,179,267	3,216,438
			14,835,244	15,046,437
Belgium – 0.0%				
Kingdom of Belgium Government Bond 5.00% Mar 28, 2035	EUR	250,000	433,339	426,955
Brazil – 1.4%				
Brazil Notas do Tesouro Nacional Serie F 10.00% Jan 01, 2027	BRL	3,304,000	8,985,437	8,167,635
Karoon USA Finance Inc. (Callable) 10.50% May 14, 2029	USD	575,000	789,152	790,511
MARB BondCo PLC (Callable) 3.95% Jan 29, 2031	USD	2,995,000	3,272,214	3,407,249
Vale Overseas Ltd. (Callable) 6.13% Jun 12, 2033	USD	500,000	689,208	690,001
			13,736,011	13,055,396
Canada – 8.0%				
1011778 BC ULC (First Lien Term Loan B5) Sep 23, 2030	USD	1,400,000	1,918,794	1,913,600
1011778 BC ULC / New Red Finance Inc. (Callable) 3.50% Feb 15, 2029	USD	1,815,000	2,232,024	2,264,515
Algonquin Power & Utilities Corporation 5.37% Jun 15, 2026	USD	760,000	1,023,823	1,036,507
Bank of Montreal (Callable) 7.33% Nov 26, 2082	USD	6,360,000	6,407,700	6,462,504
Bank of Montreal (Callable) 7.70% May 26, 2084	USD	600,000	814,992	838,282
Baytex Energy Corporation (Callable) 7.38% Mar 15, 2032	USD	600,000	806,036	838,184
Canadian Imperial Bank of Commerce (Callable) 5.26% Apr 08, 2029	USD	520,000	706,090	712,100
Cenovus Energy Inc. (Callable) 2.65% Jan 15, 2032	USD	2,910,000	3,222,099	3,316,463
Cenovus Energy Inc. (Callable) 3.75% Feb 15, 2052	USD	3,255,000	3,167,583	3,186,063
Cenovus Energy Inc. 6.75% Nov 15, 2039	USD	475,000	693,789	705,473
Emera Inc. (Callable) 6.75% Jun 15, 2076	USD	765,000	1,015,964	1,039,531
Enbridge Inc. (Callable) 2.50% Aug 01, 2033	USD	2,965,000	3,178,550	3,236,796
Enbridge Inc. (Callable) 7.20% Jun 27, 2054	USD	2,030,000	2,780,057	2,785,638
Enbridge Inc. (Callable) 8.50% Jan 15, 2084	USD	2,115,000	3,036,668	3,125,130
Fairfax Financial Holdings Ltd. (Callable) 6.35% Mar 22, 2054	USD	650,000	879,477	900,738
goeasy Ltd. (Callable) 7.63% Jul 01, 2029	USD	365,000	493,590	512,018
Government of Canada 1.25% Mar 01, 2025	USD	5,015,000	4,842,233	4,910,823
Government of Canada 1.75% Dec 01, 2053	USD	600,000	410,220	416,400
Government of Canada 2.75% Jun 01, 2033	USD	3,225,000	3,033,596	3,040,274
Government of Canada 4.00% Jun 01, 2041	USD	400,000	424,192	426,223
Government of Canada 5.75% Jun 01, 2033	USD	700,000	821,352	817,585
NXP BV / NXP Funding LLC / NXP USA Inc. (Callable) 4.30% Jun 18, 2029	USD	525,000	680,383	690,717
OMERS Finance Trust 4.75% Mar 26, 2031	USD	550,000	741,292	753,822
Open Text Holdings Inc. (Callable) 4.13% Feb 15, 2030	USD	675,000	824,447	833,773
Province of Alberta 3.45% Dec 01, 2043	USD	5,590,000	4,810,698	4,896,509
Province of Alberta 5.20% May 15, 2034	AUD	1,415,000	1,275,115	1,291,917
Province of British Columbia 4.20% Jul 06, 2033	USD	2,465,000	3,231,632	3,253,100
Province of Ontario 2.05% Jun 02, 2030	USD	820,000	726,379	741,539
PSP Capital Inc. 4.60% Feb 06, 2029	AUD	955,000	843,598	866,634
Rogers Communications Inc. (Callable) 5.45% Oct 01, 2043	USD	525,000	685,053	684,958

Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)				
Canada – 8.0% (cont'd)				
Royal Bank of Canada (Callable) 7.50% May 02, 2084	USD	2,130,000	2,933,117	3,003,464
Toronto-Dominion Bank, The (Callable) 8.13% Oct 31, 2082	USD	5,020,000	7,043,311	7,134,545
TransCanada Pipelines Ltd. (Callable) 4.10% Apr 15, 2030	USD	2,515,000	3,552,390	3,259,177
Transcanada Trust (Callable) 5.50% Sep 15, 2079	USD	2,475,000	2,988,538	3,119,256
			72,244,782	73,014,258
Croatia – 0.2%				
CEZ AS (Callable) 4.25% Jun 11, 2032	EUR	600,000	891,151	874,960
EPH Financing International AS (Callable) 5.88% Nov 30, 2029	EUR	600,000	884,261	883,698
			1,775,412	1,758,658
Finland – 0.1%				
Nordea Bank Abp (Callable) Perpetual 6.63%	USD	400,000	537,023	544,389
France – 0.7%				
Air France-KLM (Callable) 4.63% May 23, 2029	EUR	400,000	586,270	577,827
BNP Paribas SA (Callable) 3.05% Jan 13, 2031	USD	800,000	992,997	962,566
BPCE SA (Callable) 5.94% May 30, 2035	USD	925,000	1,262,557	1,267,039
Engie SA (Callable) 5.88% Apr 10, 2054	USD	525,000	699,413	698,577
French Republic Government Bond OAT 0.50% Jun 25, 2044	EUR	325,000	282,269	270,382
French Republic Government Bond OAT 4.00% Apr 25, 2055	EUR	525,000	856,764	809,576
Klepierre SA (Callable) 3.88% Sep 23, 2033	EUR	500,000	717,631	718,403
Praemia Healthcare SACA (Callable) 5.50% Sep 19, 2028	EUR	600,000	921,639	915,115
			6,319,540	6,219,485
Germany – 0.9%				
Bundesrepublik Deutschland Bundesanleihe 2.50% Jul 04, 2044	EUR	275,000	394,655	391,344
Deutsche Bank AG (Callable) 6.72% Jan 18, 2029	USD	700,000	977,334	991,772
Deutsche Bank AG (Callable) Perpetual 8.13%	EUR	400,000	594,691	591,052
IHO Verwaltungs GmbH (Callable) 3.75% Sep 15, 2026	EUR	575,000	826,189	837,483
Kreditanstalt fuer Wiederaufbau 1.13% Jul 04, 2025	GBP	1,885,000	3,059,658	3,152,366
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen (Callable) 4.25% May 26, 2044	EUR	500,000	731,007	723,222
RWE Finance US LLC (Callable) 5.88% Apr 16, 2034	USD	800,000	1,090,266	1,099,212
			7,673,800	7,786,451
Hong Kong – 0.1%				
AIA Group Ltd. (Callable) 5.38% Apr 05, 2034	USD	400,000	538,430	538,337
India – 1.1%				
Export-Import Bank of India 3.88% Feb 01, 2028	USD	2,480,000	3,179,358	3,258,335
Indian Railway Finance Corporation Limited 3.25% Feb 13, 2030	USD	2,650,000	3,176,527	3,264,137
NTPC Ltd. 4.38% Nov 26, 2024	USD	2,420,000	3,215,099	3,296,682
			9,570,984	9,819,154
Indonesia – 2.4%				
Indonesia Asahan Aluminium PT / Mineral Industri Indonesia Persero PT (Callable) 4.75% May 15, 2025	USD	2,425,000	3,209,473	3,289,521
Indonesia Treasury Bond 6.38% Apr 15, 2032	IDR	37,540,000,000	3,184,237	3,012,018
Indonesia Treasury Bond 6.38% Aug 15, 2028	IDR	36,790,000,000	3,160,473	3,032,227
Indonesia Treasury Bond 6.50% Feb 15, 2031	IDR	37,131,000,000	3,178,078	3,013,127
Indonesia Treasury Bond 7.50% May 15, 2038	IDR	34,900,000,000	3,192,989	2,996,961
Pertamina Persero PT 3.65% Jul 30, 2029	USD	2,575,000	3,229,761	3,282,078
Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 4.13% May 15, 2027	USD	2,465,000	3,207,526	3,261,652
			22,362,537	21,887,584
Ireland – 0.5%				
AerCap Ireland Capital DAC / AerCap Global Aviation Trust (Callable) 3.88% Jan 23, 2028	USD	900,000	1,114,480	1,169,712
AIB Group PLC (Callable) 5.87% Mar 28, 2035	USD	655,000	886,465	893,790
Avoca CLO XXIX DAC (Floating Rate) (Callable) 1.48% Apr 15, 2037	EUR	700,000	1,016,806	1,031,521

1832 AM Global Credit Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)				
Ireland – 0.5% (cont'd)				
CVC Cordatus Opportunity Loan Fund DAC (Floating Rate) (Callable) 1.38% Aug 15, 2033	EUR	700,000	1,016,806	1,030,463
Permanent TSB Group Holdings PLC (Callable) 6.63% Apr 25, 2028	EUR	500,000	787,601	772,930
			4,822,158	4,898,416
Italy – 0.5%				
Autostrade per l'Italia SpA (Callable) 4.63% Feb 28, 2036	EUR	500,000	728,144	718,483
Enel Finance International NV (Callable) 5.13% Jun 26, 2029	USD	550,000	746,034	742,012
Italy Buoni Poliennali Del Tesoro 1.50% Apr 30, 2045	EUR	925,000	839,882	828,809
Neopharmed Gentili SpA (Callable) 7.13% Apr 08, 2030	EUR	450,000	657,443	675,511
UniCredit SpA (Callable) 4.30% Jan 23, 2031	EUR	600,000	889,288	882,488
UniCredit SpA (Callable) Perpetual 3.88%	EUR	425,000	559,280	559,525
			4,420,071	4,406,828
Japan – 0.3%				
Mizuho Financial Group Inc. (Callable) 5.58% May 26, 2035	USD	550,000	743,766	754,270
Nippon Life Insurance Company (Callable) 6.25% Sep 13, 2053	USD	600,000	818,264	846,009
Sumitomo Mitsui Financial Group Inc. 3.20% Sep 17, 2029	USD	600,000	788,820	746,247
Takeda Pharmaceutical Co., Ltd. (Callable) 5.65% Jul 05, 2044	USD	625,000	852,114	841,417
			3,202,964	3,187,943
Luxembourg – 0.2%				
ArcelorMittal SA (Callable) 6.00% Jun 17, 2034	USD	970,000	1,333,103	1,330,391
JAB Holdings BV (Callable) 4.38% Apr 25, 2034	EUR	400,000	585,710	589,630
			1,918,813	1,920,021
Malaysia – 0.4%				
Malaysia Government Bond 3.84% Apr 15, 2033	MYR	11,200,000	3,196,544	3,244,055
Mexico – 1.0%				
Bimbo Bakeries USA Inc. (Callable) 5.38% Jan 09, 2036	USD	2,415,000	3,226,533	3,238,426
Cemex S.A.B. de C.V. (Callable) 3.88% Jul 11, 2031	USD	2,045,000	2,438,116	2,471,224
Mexican Bonos 5.00% Mar 06, 2025	MXN	42,800,000	3,157,654	3,070,639
Trust Fibra Uno (Callable) 7.38% Feb 13, 2034	USD	600,000	807,918	814,990
			9,630,221	9,595,279
Netherlands – 0.2%				
ABN AMRO Bank NV 0.50% Sep 23, 2029	EUR	700,000	876,959	871,655
Cooperatieve Rabobank UA (Callable) 5.56% Feb 28, 2029	USD	600,000	812,348	826,827
Netherlands Government Bond 2.75% Jan 15, 2047	EUR	100,000	145,821	143,021
			1,835,128	1,841,503
New Zealand – 1.5%				
Auckland Council 4.85% May 17, 2029	AUD	1,900,000	1,714,349	1,732,363
New Zealand Government Bond 4.25% May 15, 2034	NZD	3,665,000	2,906,757	2,955,172
New Zealand Government Bond 4.50% May 15, 2035	NZD	1,845,000	1,464,262	1,510,060
New Zealand Local Government Funding Agency Bond 3.50% Apr 14, 2033	NZD	4,470,000	3,201,946	3,306,973
New Zealand Local Government Funding Agency Bond 4.70% Aug 01, 2028	AUD	3,630,000	3,246,156	3,307,107
New Zealand Local Government Funding Agency Bond 5.00% Mar 08, 2034	AUD	1,139,000	1,001,478	1,029,158
			13,534,948	13,840,833
Norway – 1.5%				
Aker BP ASA (Callable) 4.00% Jan 15, 2031	USD	4,750,000	5,975,727	5,937,370
Var Energi ASA (Callable) 7.50% Jan 15, 2028	USD	675,000	962,360	977,045
Var Energi ASA (Callable) 8.00% Nov 15, 2032	USD	4,230,000	6,372,182	6,501,046
			13,310,269	13,415,461
Philippines – 0.5%				
Philippine Government Bond 6.13% Aug 22, 2028	PHP	134,300,000	3,218,312	3,126,221
Philippine Government Bond 6.75% Sep 15, 2032	PHP	63,760,000	1,574,033	1,510,983
			4,792,345	4,637,204
South Africa – 0.2%				
Anglo American Capital PLC (Callable) 4.50% Mar 15, 2028	USD	525,000	684,989	698,164

Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)				
South Africa – 0.2% (cont'd)				
Anglo American Capital PLC (Callable) 5.75% Apr 05, 2034	USD	600,000	809,064	820,652
			1,494,053	1,518,816
South Korea – 0.5%				
Korea Treasury Bond 2.38% Mar 10, 2027	KPW	1,651,100,000	1,626,242	1,612,968
Korea Treasury Bond 3.25% Jun 10, 2033	KPW	3,260,900,000	3,236,161	3,234,412
			4,862,403	4,847,380
Spain – 0.2%				
CaixaBank SA (Callable) 5.88% Dec 31, 2149	EUR	400,000	581,764	575,391
El Corte Ingles SA (Callable) 4.25% Jun 26, 2031	EUR	600,000	881,395	879,802
Spain Government Bond 3.45% Jul 30, 2066	EUR	425,000	551,635	552,146
Spain Government Bond 4.90% Jul 30, 2040	EUR	25,000	41,865	41,702
			2,056,659	2,049,041
Supranational Bonds – 0.7%				
International Bank for Reconstruction & Development 5.00% Jun 22, 2026	NZD	3,525,000	2,917,316	2,935,248
International Finance Corporation 0.38% Sep 10, 2025	NZD	4,245,000	3,245,064	3,338,301
			6,162,380	6,273,549
Sweden – 0.1%				
Sagax AB (Callable) 4.38% May 29, 2030	EUR	250,000	370,066	368,530
Sagax Euro Mtn NL BV (Callable) 1.00% May 17, 2029	EUR	500,000	625,933	632,747
			995,999	1,001,277
Switzerland – 0.2%				
ams-OSRAM AG (Callable) 10.50% Mar 30, 2029	EUR	225,000	349,173	344,543
ams-OSRAM AG (Callable) 12.25% Mar 30, 2029	USD	225,000	322,578	320,096
UBS Group AG (Callable) 7.75% Mar 01, 2029	EUR	525,000	876,237	869,954
			1,547,988	1,534,593
United Kingdom – 2.3%				
Ashtead Capital Inc. (Callable) 4.38% Aug 15, 2027	USD	525,000	680,694	695,901
Barclays PLC (Callable) 4.97% May 16, 2029	USD	525,000	690,911	704,200
Barclays PLC (Callable) 4.97% May 31, 2036	EUR	650,000	966,595	958,202
Barclays PLC (Callable) 6.04% Mar 12, 2055	USD	425,000	577,720	594,062
British Telecommunications PLC (Callable) 3.25% Nov 08, 2029	USD	300,000	391,230	374,571
HSBC Holdings PLC (Callable) 2.10% Jun 04, 2026	USD	750,000	965,204	993,261
HSBC Holdings PLC (Callable) 5.55% Mar 04, 2030	USD	600,000	810,373	824,819
HSBC Holdings PLC (Callable) 6.25% Mar 09, 2034	USD	700,000	989,767	1,002,195
ITV PLC (Callable) 4.25% Jun 19, 2032	EUR	600,000	886,267	876,780
Kier Group PLC (Callable) 9.00% Feb 15, 2029	GBP	250,000	424,513	443,384
Lloyds Banking Group PLC (Callable) 5.87% Mar 06, 2029	USD	500,000	685,084	696,728
Mobico Group PLC 4.88% Sep 26, 2031	EUR	475,000	685,982	663,442
NatWest Group PLC (Callable) 5.78% Mar 01, 2035	USD	700,000	945,435	966,174
Standard Chartered PLC (Callable) 5.91% May 14, 2035	USD	600,000	823,463	817,766
United Kingdom Gilt 0.25% Jul 31, 2031	GBP	1,280,000	1,673,075	1,702,766
United Kingdom Gilt 0.88% Jan 31, 2046	GBP	500,000	418,036	426,092
United Kingdom Gilt 1.50% Jul 31, 2053	GBP	475,000	408,643	413,788
United Kingdom Gilt 3.25% Jan 31, 2033	GBP	1,920,000	3,135,235	3,113,296
United Kingdom Gilt 4.75% Dec 07, 2038	GBP	625,000	1,110,744	1,120,541
Vmed O2 UK Financing I PLC (Callable) 4.25% Jan 31, 2031	USD	1,915,000	2,254,226	2,188,302
Vodafone Group PLC (Callable) 5.75% Jun 28, 2054	USD	1,125,000	1,527,456	1,503,403
			21,050,653	21,079,673
United States – 67.7%				
AbbVie Inc. (Callable) 4.85% Jun 15, 2044	USD	550,000	708,246	701,802
AECOM (First Lien Term Loan B) Apr 17, 2031	USD	1,550,000	2,138,335	2,136,118
AES Corporation, The (Callable) 5.45% Jun 01, 2028	USD	1,000,000	1,339,977	1,369,820
AIMCO CLO Series 2018-B (Floating Rate) (Callable) 6.82% Apr 16, 2037	USD	850,000	1,151,481	1,168,788
Aircastle Ltd. (Callable) Perpetual 5.25%	USD	475,000	563,645	629,703
Ally Financial Inc. (Callable) 4.75% Jun 09, 2027	USD	750,000	979,536	1,002,284

1832 AM Global Credit Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)					BONDS AND DEBENTURES – 95.0% (cont'd)				
United States – 67.7% (cont'd)					United States – 67.7% (cont'd)				
Ally Financial Inc. (Callable) Perpetual 4.70%	USD	525,000	563,290	638,575	CDW LLC / CDW Finance Corporation (Callable) 3.57% Dec 01, 2031	USD	5,485,000	6,429,690	6,569,043
American Airlines 2016-1 Class AA Pass Through Trust 3.58% Jan 15, 2028	USD	1,218,770	1,540,754	1,573,935	Centene Corporation (Callable) 3.38% Feb 15, 2030	USD	5,895,000	7,053,457	7,151,403
American Airlines 2019-1 Class AA Pass Through Trust 3.15% Feb 15, 2032	USD	2,740,494	3,356,223	3,334,270	Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 3.75% Feb 15, 2028	USD	550,000	695,935	700,755
American Airlines Inc./AAdvantage Loyalty IP Ltd. 5.75% Apr 20, 2029	USD	3,260,000	4,339,960	4,345,841	Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 4.40% Apr 01, 2033	USD	5,285,000	6,368,232	6,399,278
American Homes 4 Rent LP (Callable) 2.38% Jul 15, 2031	USD	625,000	686,427	698,904	Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 6.48% Oct 23, 2045	USD	550,000	709,039	692,701
American Tower Corporation (Callable) 3.10% Jun 15, 2050	USD	3,575,000	3,220,353	3,185,223	Cheniere Energy Inc. (Callable) 5.65% Apr 15, 2034	USD	645,000	874,926	885,268
American Tower Corporation 5.65% Mar 15, 2033	USD	2,305,000	3,169,425	3,180,432	Cheniere Energy Partners LP (Callable) 5.95% Jun 30, 2033	USD	4,580,000	6,239,048	6,374,661
Amgen Inc. (Callable) 5.60% Mar 02, 2043	USD	700,000	957,147	951,828	Citigroup Inc. (Callable) 2.56% May 01, 2032	USD	5,425,000	6,493,149	6,215,236
Apache Corporation (Callable) 5.10% Sep 01, 2040	USD	600,000	686,543	705,424	Citigroup Inc. (Callable) 3.98% Mar 20, 2030	USD	550,000	700,419	711,350
Apple Inc. (Callable) 4.30% May 10, 2033	USD	1,450,000	1,944,142	1,964,221	Citigroup Inc. (Callable) 6.27% Nov 17, 2033	USD	475,000	679,668	684,114
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC (Callable) 3.25% Sep 01, 2028	USD	1,675,000	1,988,564	2,017,815	Citigroup Inc. 4.45% Sep 29, 2027	USD	525,000	690,550	701,153
Ares Capital Corporation (Callable) 2.15% Jul 15, 2026	USD	575,000	707,902	730,267	Citizens Financial Group Inc. (Callable) 5.28% Jan 26, 2026	USD	500,000	652,029	688,260
Asbury Automotive Group Inc. (Callable) 4.75% Mar 01, 2030	USD	675,000	837,028	857,732	Civitas Resources Inc. (Callable) 8.75% Jul 01, 2031	USD	1,355,000	1,949,477	1,995,124
AT&T Inc. (Callable) 3.65% Jun 01, 2051	USD	1,250,000	1,735,636	1,217,410	Comcast Corporation (Callable) 5.35% May 15, 2053	USD	1,200,000	1,618,789	1,593,611
AT&T Inc. (Callable) 3.80% Dec 01, 2057	USD	389,000	490,110	374,679	Comerica Inc. (Callable) 5.98% Jan 30, 2030	USD	4,635,000	6,209,881	6,262,020
AT&T Inc. (Callable) 5.40% Feb 15, 2034	USD	500,000	682,719	687,644	Commonwealth of Massachusetts 2.90% Sep 01, 2049	USD	1,240,000	1,207,085	1,181,469
Athene Global Funding 5.52% Mar 25, 2027	USD	515,000	696,991	711,092	Comstock Resources Inc. (Callable) 6.75% Mar 01, 2029	USD	700,000	883,407	926,057
Athene Holding Ltd. (Callable) 6.25% Apr 01, 2054	USD	655,000	883,105	908,213	Conagra Brands Inc. (Callable) 1.38% Nov 01, 2027	USD	1,000,000	1,306,356	1,207,026
Avis Budget Finance PLC (Callable) 7.25% Jul 31, 2030	EUR	400,000	592,249	580,105	Connecticut Avenue Securities Trust 2022-R06 (Callable) 8.07% May 25, 2042	USD	1,004,081	1,411,582	1,412,690
Ball Corporation (Callable) 2.88% Aug 15, 2030	USD	1,950,000	2,227,209	2,265,379	Connecticut Avenue Securities Trust 2023-R03 (Floating Rate) (Callable) 7.82% Apr 25, 2043	USD	1,109,630	1,552,423	1,549,025
Ballyrock CLO 2019-2 Ltd. (Floating Rate) (Callable) 6.72% Feb 20, 2036	USD	850,000	1,144,550	1,164,627	Connecticut Avenue Securities Trust 2024-R01 (Floating Rate) (Callable) 6.37% Jan 25, 2044	USD	2,238,455	3,072,834	3,068,522
Banc of California Inc. (Callable) 4.38% Oct 30, 2030	USD	1,000,000	1,259,077	1,269,940	Consensus Cloud Solutions Inc. (Callable) 6.50% Oct 15, 2028	USD	575,000	696,921	737,558
Bank of America Corporation (Callable) 2.65% Mar 11, 2032	USD	975,000	1,104,805	1,133,190	Continental Resources Inc. (Callable) 4.90% Jun 01, 2044	USD	2,765,000	3,005,725	3,124,683
Bank of America Corporation (Callable) 3.97% Feb 07, 2030	USD	1,500,000	2,117,421	1,947,867	Continental Resources Inc. (Callable) 5.75% Jan 15, 2031	USD	1,895,000	2,512,524	2,568,979
Bank of America Corporation (Callable) 5.47% Jan 23, 2035	USD	4,625,000	6,262,627	6,350,862	Crown Castle Inc. (Callable) 4.30% Feb 15, 2029	USD	550,000	706,934	721,519
Baxter International Inc. (Callable) 3.95% Apr 01, 2030	USD	550,000	695,890	705,460	Crown Castle Inc. (Callable) 5.10% May 01, 2033	USD	4,860,000	6,394,311	6,439,959
Becton Dickinson and Company (Callable) 1.96% Feb 11, 2031	USD	5,775,000	6,396,929	6,500,432	CubeSmart LP (Callable) 3.00% Feb 15, 2030	USD	575,000	684,554	698,179
Blackstone Holdings Finance Company LLC (Callable) 3.50% Sep 10, 2049	USD	700,000	923,369	673,784	CVS Health Corporation (Callable) 5.13% Feb 21, 2030	USD	825,000	1,116,114	1,118,799
Blackstone Private Credit Fund (Callable) 2.63% Dec 15, 2026	USD	575,000	702,470	720,418	Dell International LLC / EMC Corporation (Callable) 5.75% Feb 01, 2033	USD	4,495,000	6,299,814	6,364,656
Blue Owl Credit Income Corporation (Callable) 7.75% Sep 16, 2027	USD	725,000	1,018,858	1,024,766	Dell International LLC / EMC Corporation (Callable) 8.35% Jul 15, 2046	USD	400,000	694,011	698,727
Blue Owl Finance LLC (Callable) 6.25% Apr 18, 2034	USD	750,000	1,011,526	1,036,244	Delta Air Lines Inc. / SkyMiles IP Ltd. 4.75% Oct 20, 2028	USD	4,425,000	5,835,893	5,905,602
Blue Racer Midstream LLC / Blue Racer Finance Corporation (Callable) 7.25% Jul 15, 2032	USD	425,000	580,038	597,925	Devon Energy Corporation (Callable) 5.60% Jul 15, 2041	USD	550,000	705,822	709,517
Brazos Securitization LLC 5.41% Sep 01, 2050	USD	2,000,000	2,786,289	2,745,647	DH Europe Finance II S.a.r.l. (Callable) 3.25% Nov 15, 2039	USD	5,860,000	6,423,400	6,367,100
Brightstone Financial Global Funding 1.55% May 24, 2026	USD	575,000	709,963	729,216	Digital Realty Trust LP (Callable) 4.45% Jul 15, 2028	USD	525,000	689,397	698,495
Bristol-Myers Squibb Company (Callable) 3.55% Mar 15, 2042	USD	900,000	966,635	967,887	Discover Financial Services (Callable) 7.96% Nov 02, 2034	USD	4,170,000	6,191,872	6,447,954
Broadcom Inc. (Callable) 2.45% Feb 15, 2031	USD	600,000	682,006	694,601	Dominion Energy Inc. (Callable) 6.88% Feb 01, 2055	USD	235,000	321,174	328,186
Broadcom Inc. (Callable) 3.31% Nov 15, 2035	USD	2,545,000	2,758,138	2,806,891	Dominion Energy Inc. (Callable) 7.00% Jun 01, 2054	USD	1,055,000	1,466,264	1,503,470
Broadcom Inc. (Callable) 3.50% Feb 15, 2041	USD	2,975,000	3,156,824	3,156,611	Duke Energy Corporation (Callable) 5.00% Aug 15, 2052	USD	800,000	979,688	961,066
BX Commercial Mortgage Trust 2021-CIP 6.35% Dec 15, 2038	USD	2,500,000	3,305,111	3,387,392	Duke Energy Corporation (Callable) 5.45% Jun 15, 2034	USD	1,000,000	1,367,193	1,360,561
BX Commercial Mortgage Trust 2024-XL5 (Floating Rate) 6.69% Mar 15, 2039	USD	1,026,111	1,383,768	1,397,078	Dun & Bradstreet Corporation, The (Callable) 5.00% Dec 15, 2029	USD	650,000	822,977	827,645
BX Trust 2024-BIO 6.94% Feb 15, 2041	USD	2,295,000	3,084,512	3,131,543	Ecopetrol SA (Callable) 8.38% Jan 19, 2036	USD	625,000	844,715	842,730
CAMB Commercial Mortgage Trust 2019-LIFE 6.69% Dec 15, 2037	USD	2,705,000	3,644,608	3,708,501	Eli Lilly and Company (Callable) 4.70% Feb 27, 2033	USD	1,875,000	2,541,166	2,532,577
Capital One Financial Corporation (Callable) 4.93% May 10, 2028	USD	725,000	960,036	979,635					
Carnival Corporation (First Lien Term Loan B) Aug 09, 2027	USD	691,000	955,237	951,610					
Carnival Corporation (First Lien Term Loan B) Oct 18, 2028	USD	644,000	888,895	884,813					
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 5.38% Jun 01, 2029	USD	675,000	848,362	842,614					

1832 AM Global Credit Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)				BONDS AND DEBENTURES – 95.0% (cont'd)			
United States – 67.7% (cont'd)				United States – 67.7% (cont'd)			
Emory University (Callable) 2.97% Sep 01, 2050	USD 1,000,000	952,254	942,903	Freddie Mac Pool 3.00% Oct 01, 2046	USD 670,471	807,558	798,856
Enable Midstream Partners LP (Callable) 4.95% May 15, 2028	USD 300,000	383,474	405,563	Freddie Mac Pool 4.00% May 01, 2052	USD 262,629	331,646	329,946
Enact Holdings Inc. (Callable) 6.25% May 28, 2029	USD 475,000	650,059	651,142	Freddie Mac Pool 4.50% Jul 01, 2052	USD 1,539,138	1,978,718	1,991,721
Energy Transfer LP (Callable) 6.50% Feb 01, 2042	USD 500,000	747,182	713,387	Freddie Mac Pool 4.50% May 01, 2053	USD 283,486	360,398	367,078
Energy Transfer LP (Callable) 8.00% May 15, 2054	USD 4,280,000	5,956,805	6,114,763	Freddie Mac Pool 4.50% May 01, 2053	USD 5,006,618	6,524,358	6,549,779
Energy Transfer Operating LP (Callable) 5.80% Jun 15, 2038	USD 1,518,000	2,171,876	2,044,723	Freddie Mac Pool 4.50% Sep 01, 2052	USD 242,457	315,326	313,694
Entergy Louisiana LLC (Callable) 5.35% Mar 15, 2034	USD 665,000	901,557	908,523	Freddie Mac STACR REMIC Trust 2022-DNA3 (Floating Rate) (Callable) 7.32% Apr 25, 2042	USD 168,065	233,810	232,873
Enterprise Products Operating LLC (Callable) 3.20% Feb 15, 2052	USD 400,000	533,554	371,216	Freddie Mac STACR REMIC Trust 2022-DNA4 (Floating Rate) (Callable) 7.52% May 25, 2042	USD 2,454,498	3,430,772	3,418,944
Enterprise Products Operating LLC (Callable) 3.70% Jan 31, 2051	USD 3,070,000	3,201,786	3,133,528	Freddie Mac STACR REMIC Trust 2022-HQA2 (Floating Rate) (Callable) 7.97% Jul 25, 2042	USD 2,083,713	2,933,199	2,937,149
Enterprise Products Operating LLC (Callable) 5.35% Jan 31, 2033	USD 2,335,000	3,234,983	3,239,689	Freddie Mac STACR REMIC Trust 2024-HQA1 (Callable) 6.57% Mar 25, 2044	USD 718,460	1,008,418	984,450
EQT Corporation (Callable) 3.63% May 15, 2031	USD 5,395,000	6,416,102	6,526,711	Freddie Mac STACR REMIC Trust 2024-HQA1 (Callable) 6.57% Mar 25, 2044	USD 1,228,405	1,671,645	1,686,418
Equinix Inc. (Callable) 3.90% Apr 15, 2032	USD 4,785,000	5,912,615	5,977,943	Freeport-McMoRan Inc. (Callable) 5.45% Mar 15, 2043	USD 4,915,000	6,325,314	6,391,289
EUSHI Finance Inc. (Callable) 7.63% Dec 15, 2054	USD 535,000	737,093	735,153	GA Global Funding Trust 1.63% Jan 15, 2026	USD 800,000	1,014,434	1,032,184
Expedia Group Inc. (Callable) 3.80% Feb 15, 2028	USD 4,960,000	6,484,714	6,471,358	General Motors Company 6.25% Oct 02, 2043	USD 500,000	679,296	687,770
Fannie Mae Pool 2.00% Dec 01, 2051	USD 295,531	324,772	321,320	General Motors Financial Company Inc. (Callable) 3.60% Jun 21, 2030	USD 4,925,000	5,965,100	6,064,279
Fannie Mae Pool 2.00% Jan 01, 2052	USD 246,344	260,682	268,519	General Motors Financial Company Inc. (Callable) 5.85% Apr 06, 2030	USD 500,000	686,493	694,264
Fannie Mae Pool 2.00% Nov 01, 2051	USD 120,089	131,113	129,225	General Motors Financial Company Inc. (Callable) 5.95% Apr 04, 2034	USD 785,000	1,065,690	1,080,401
Fannie Mae Pool 2.00% Oct 01, 2051	USD 256,349	272,467	276,367	Ginnie Mae II Pool 2.00% Dec 20, 2051	USD 348,437	391,093	387,184
Fannie Mae Pool 2.00% Oct 01, 2051	USD 347,936	379,950	374,407	Ginnie Mae II Pool 2.50% Jul 20, 2051	USD 322,814	376,857	372,833
Fannie Mae Pool 2.00% Sep 01, 2051	USD 360,818	393,677	388,259	Ginnie Mae II Pool 3.00% Jul 20, 2051	USD 219,008	262,600	262,135
Fannie Mae Pool 2.50% Aug 01, 2051	USD 274,896	308,569	311,547	Ginnie Mae II Pool 3.00% Nov 20, 2051	USD 361,469	437,830	432,890
Fannie Mae Pool 2.50% Feb 01, 2052	USD 367,545	412,312	417,421	Ginnie Mae II Pool 3.50% May 20, 2052	USD 217,774	271,457	268,551
Fannie Mae Pool 2.50% Jun 01, 2051	USD 296,401	339,109	335,588	Ginnie Mae II Pool 4.00% Aug 20, 2052	USD 377,897	484,416	479,082
Fannie Mae Pool 2.50% Oct 01, 2051	USD 281,939	319,075	319,345	Ginnie Mae II Pool 5.50% Feb 20, 2053	USD 214,187	289,667	291,495
Fannie Mae Pool 3.00% Aug 01, 2050	USD 84,011	98,347	98,598	Global Atlantic Financial Company (Callable) 6.75% Mar 15, 2054	USD 275,000	368,544	378,296
Fannie Mae Pool 3.00% Feb 01, 2052	USD 519,683	607,030	607,178	Global Payments Inc. (Callable) 3.20% Aug 15, 2029	USD 575,000	697,526	708,174
Fannie Mae Pool 3.50% Apr 01, 2052	USD 254,068	305,889	310,601	GLP Capital LP / GLP Financing II Inc. (Callable) 3.25% Jan 15, 2032	USD 5,090,000	5,733,420	5,879,470
Fannie Mae Pool 3.50% Aug 01, 2048	USD 144,027	181,281	180,212	GLP Capital LP / GLP Financing II Inc. (Callable) 4.00% Jan 15, 2031	USD 200,000	274,289	246,446
Fannie Mae Pool 3.50% Jan 01, 2048	USD 328,153	408,584	406,353	GLP Capital LP / GLP Financing II Inc. 5.25% Jun 01, 2025	USD 300,000	399,265	408,251
Fannie Mae Pool 4.00% Aug 01, 2052	USD 212,374	264,640	266,769	GLP Capital LP / GLP Financing II Inc. 5.38% Apr 15, 2026	USD 200,000	283,725	272,365
Fannie Mae Pool 4.00% Jul 01, 2052	USD 295,115	368,693	373,423	Goldman Sachs Group Inc., The (Callable) 4.22% May 01, 2029	USD 750,000	971,845	989,048
Fannie Mae Pool 4.00% May 01, 2049	USD 213,279	273,350	277,578	Goldman Sachs Group Inc., The (Callable) 4.41% Apr 23, 2039	USD 575,000	696,588	699,946
Fannie Mae Pool 4.00% Sep 01, 2048	USD 149,527	189,691	189,811	Goldman Sachs Group Inc., The (Callable) 5.80% Aug 10, 2026	USD 725,000	984,882	995,402
Fannie Mae Pool 4.50% Aug 01, 2052	USD 2,253,802	2,936,795	2,962,103	Gray Oak Pipeline LLC (Callable) 3.45% Oct 15, 2027	USD 355,000	475,631	458,673
Fannie Mae Pool 4.50% Jul 01, 2052	USD 1,848,754	2,396,812	2,419,622	H&E Equipment Services Inc. (Callable) 3.88% Dec 15, 2028	USD 675,000	828,813	834,230
Fannie Mae Pool 4.50% Oct 01, 2052	USD 208,493	266,002	269,799	HCA Inc. (Callable) 3.63% Mar 15, 2032	USD 2,700,000	3,377,533	3,268,135
Fannie Mae Pool 5.00% Apr 01, 2054	USD 1,176,651	1,564,504	1,571,725	HCA Inc. (Callable) 4.13% Jun 15, 2029	USD 300,000	400,605	389,352
Fannie Mae Pool 5.00% Feb 01, 2053	USD 236,278	313,741	313,268	HCA Inc. (Callable) 4.63% Mar 15, 2052	USD 2,830,000	3,182,492	3,157,452
Fannie Mae Pool 5.00% Nov 01, 2052	USD 515,643	681,288	686,485	HCA Inc. (Callable) 5.50% Jun 15, 2047	USD 550,000	707,587	702,103
Fannie Mae Pool 5.00% Oct 01, 2052	USD 5,017,007	6,638,517	6,669,860	Health Care Service Corporation (Callable) 5.45% Jun 15, 2034	USD 1,245,000	1,699,190	1,690,926
Fannie Mae Pool 5.00% Oct 01, 2052	USD 1,053,023	1,384,373	1,395,973	Hilton Domestic Operating Co Inc. (Callable) 3.63% Feb 15, 2032	USD 1,925,000	2,227,262	2,278,528
Fannie Mae Pool 5.00% Sep 01, 2052	USD 2,225,433	2,946,921	2,956,327	Host Hotels & Resorts LP (Callable) 3.50% Sep 15, 2030	USD 5,315,000	6,381,245	6,455,898
Fannie Mae Pool 5.00% Sep 01, 2052	USD 182,161	242,302	241,603	HPS Corporate Lending Fund (Callable) 6.75% Jan 30, 2029	USD 975,000	1,316,854	1,363,383
Fannie Mae Pool 5.50% Dec 01, 2052	USD 238,964	322,776	324,653	Huntington Bancshares Incorporated (Callable) 5.71% Feb 02, 2035	USD 725,000	965,997	979,883
Fannie Mae Pool 5.50% Jan 01, 2053	USD 1,007,239	1,348,501	1,368,031	Huntington National Bank, The (Callable) 4.13% Jul 02, 2029	USD 2,000,000	2,621,723	2,762,701
Fannie Mae Pool 5.50% Jul 01, 2053	USD 662,430	905,138	897,182	Huntington National Bank, The (Callable) 4.55% May 17, 2028	USD 575,000	745,826	776,566
Fannie Mae Pool 5.50% Nov 01, 2052	USD 223,394	302,140	303,758	Hyatt Hotels Corporation (Callable) 4.38% Sep 15, 2028	USD 800,000	1,039,499	1,063,075
Fannie Mae Pool 5.50% Nov 01, 2052	USD 173,810	235,319	236,071	Hyundai Capital America (Callable) 5.60% Mar 30, 2028	USD 500,000	683,730	691,065
Fannie Mae Pool 6.00% Dec 01, 2052	USD 250,798	344,273	344,672	Hyundai Capital America 5.30% Mar 19, 2027	USD 700,000	945,150	958,548
Fannie Mae Pool 6.00% Jul 01, 2053	USD 499,474	687,426	686,529	Icon Investments Six DAC (Callable) 6.00% May 08, 2034	USD 750,000	1,031,216	1,058,127
Fannie Mae Pool 6.00% Jun 01, 2053	USD 493,304	669,398	678,147				
Fannie Mae Pool 6.50% Feb 01, 2054	USD 277,419	383,799	387,769				
Fidelity National Information Services Inc. (Callable) 5.10% Jul 15, 2032	USD 4,745,000	6,466,109	6,452,519				
Fifth Third Bancorp (Callable) 5.63% Jan 29, 2032	USD 355,000	474,212	483,636				
Fifth Third Bancorp (Callable) 6.36% Oct 27, 2028	USD 700,000	970,070	981,584				
FirstEnergy Corporation (Callable) 2.65% Mar 01, 2030	USD 1,915,000	2,235,490	2,259,104				
Florida State Board of Administration Finance Corporation 2.15% Jul 01, 2030	USD 3,000,000	3,417,091	3,469,268				
Florida State Board of Administration Finance Corporation 5.53% Jul 01, 2034	USD 1,055,000	1,452,308	1,454,256				
Ford Motor Credit Company LLC (Callable) 2.90% Feb 16, 2028	USD 575,000	692,783	712,911				
Ford Motor Credit Company LLC (Callable) 3.63% Jun 17, 2031	USD 2,560,000	2,934,592	3,025,924				
Foundry JV Holdco LLC (Callable) 6.25% Jan 25, 2035	USD 900,000	1,228,205	1,266,267				
Franklin BSP Capital Corporation (Callable) 7.20% Jun 15, 2029	USD 450,000	608,099	616,256				
Freddie Mac Pool 2.00% Jan 01, 2036	USD 159,636	196,255	194,703				
Freddie Mac Pool 2.00% Mar 01, 2052	USD 292,797	320,014	318,357				
Freddie Mac Pool 2.00% Nov 01, 2050	USD 255,706	274,713	276,296				
Freddie Mac Pool 2.50% Dec 01, 2050	USD 289,782	320,358	328,166				

1832 AM Global Credit Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)					BONDS AND DEBENTURES – 95.0% (cont'd)				
United States – 67.7% (cont'd)					United States – 67.7% (cont'd)				
Indianapolis Power & Light Company (Callable) 5.70% Apr 01, 2054	USD	515,000	691,223	698,339	Norfolk Southern Corporation (Callable) 5.95% Mar 15, 2064	USD	700,000	958,158	987,375
Invitation Homes Operating Partnership LP (Callable) 5.50% Aug 15, 2033	USD	525,000	703,533	713,134	NRG Energy Inc. (Callable) 2.45% Dec 02, 2027	USD	1,000,000	1,308,048	1,236,444
JB Poindexter & Co., Inc. (Callable) 8.75% Dec 15, 2031	USD	600,000	820,613	849,191	Nuveen LLC (Callable) 5.85% Apr 15, 2034	USD	305,000	413,580	421,681
Johnson Controls International PLC / Tyco Fire & Security Finance SCA (Callable) 2.00% Sep 16, 2031	USD	5,455,000	5,969,729	6,069,721	Occidental Petroleum Corporation (Callable) 6.63% Sep 01, 2030	USD	4,430,000	6,314,615	6,378,204
JPMorgan Chase & Co. (Callable) 2.58% Apr 22, 2032	USD	5,685,000	7,043,244	6,591,847	Occidental Petroleum Corporation (Callable) 8.88% Jul 15, 2030	USD	300,000	455,281	475,390
JPMorgan Chase & Co. (Callable) 4.57% Jun 14, 2030	USD	850,000	1,119,007	1,130,460	Occidental Petroleum Corporation 6.20% Mar 15, 2040	USD	500,000	684,350	688,591
JPMorgan Chase & Co. (Callable) 4.91% Jul 25, 2033	USD	850,000	1,119,820	1,134,764	OneMain Finance Corporation (Callable) 6.63% Jan 15, 2028	USD	625,000	839,148	859,760
JPMorgan Chase & Co. (Callable) 5.77% Apr 22, 2035	USD	665,000	916,736	940,350	ONEOK Partners LP (Callable) 6.13% Feb 01, 2041	USD	601,000	868,062	832,573
Kaiser Aluminum Corporation (Callable) 4.63% Mar 01, 2028	USD	675,000	837,965	864,937	Oracle Corporation (Callable) 3.60% Apr 01, 2040	USD	650,000	691,048	689,675
KeyCorp (Callable) 6.40% Mar 06, 2035	USD	600,000	810,357	834,952	Oracle Corporation (Callable) 6.90% Nov 09, 2052	USD	725,000	1,126,562	1,121,107
Kinder Morgan Energy Partners LP 6.55% Sep 15, 2040	USD	491,000	834,372	700,747	Ovintiv Inc. (Callable) 6.25% Jul 15, 2033	USD	4,865,000	6,767,419	6,914,022
Kinder Morgan Inc. (Callable) 5.30% Dec 01, 2034	USD	4,855,000	6,407,597	6,462,968	Pacific Life Funding II 4.90% Apr 04, 2028	USD	25,000	33,483	34,078
KKR Group Finance Co II LLC (Callable) 5.50% Feb 01, 2043	USD	550,000	695,994	723,695	Pacific Life Insurance Co. (Callable) 4.30% Oct 24, 2067	USD	1,100,000	1,376,598	1,157,598
Kosmos Energy Ltd. (Callable) 7.75% May 01, 2027	USD	550,000	704,881	736,928	Panther Escrow Issuer LLC (Callable) 7.13% Jun 01, 2031	USD	550,000	748,574	765,290
Kraft Heinz Foods Company (Callable) 4.88% Oct 01, 2049	USD	2,570,000	3,166,639	3,090,697	Paramount Global 5.50% May 15, 2033	USD	550,000	694,816	643,131
Kraft Heinz Foods Company (Callable) 5.20% Jul 15, 2045	USD	550,000	706,905	698,268	Patterson-UTI Energy Inc. (Callable) 7.15% Oct 01, 2033	USD	975,000	1,386,599	1,420,908
Kraft Heinz Foods Company 6.88% Jan 26, 2039	USD	2,090,000	3,224,844	3,205,450	Pennsylvania Electric Company (Callable) 3.25% Mar 15, 2028	USD	1,250,000	1,713,884	1,589,983
Lockheed Martin Corporation (Callable) 5.20% Feb 15, 2064	USD	625,000	839,569	820,755	Pfizer Investment Enterprises Pte Ltd. (Callable) 5.11% May 19, 2043	USD	725,000	957,916	948,782
Louisiana Local Government Environmental Facilities & Community Development Authority 5.20% Dec 01, 2039	USD	2,300,000	3,187,254	3,165,349	PNM Resources Inc. 5.75% Jun 01, 2054	USD	875,000	1,197,875	1,171,074
Lowe's Companies Inc. (Callable) 2.80% Sep 15, 2041	USD	1,000,000	965,325	946,563	Post Holdings Inc. (Callable) 4.50% Sep 15, 2031	USD	1,575,000	1,897,796	1,938,734
Main Street Capital Corporation (Callable) 6.50% Jun 04, 2027	USD	625,000	850,965	857,125	President and Fellows of Harvard College (Callable) 2.52% Oct 15, 2050	USD	7,245,000	6,393,831	6,329,559
Manufacturers and Traders Trust Company (Callable) 5.40% Nov 21, 2025	USD	500,000	680,727	682,019	Prudential Financial Inc. (Callable) 6.50% Mar 15, 2054	USD	380,000	513,736	526,195
Marriott International Inc. (Callable) 2.85% Apr 15, 2031	USD	600,000	695,122	705,982	Public Service Company of Oklahoma (Callable) 5.25% Jan 15, 2033	USD	525,000	705,280	708,496
Marriott International Inc. (Callable) 3.50% Oct 15, 2032	USD	5,385,000	6,394,241	6,436,530	PulteGroup Inc. 7.88% Jun 15, 2032	USD	450,000	705,959	706,926
Marriott Vacations Worldwide Corporation 3.25% Dec 15, 2027	USD	1,620,000	1,933,697	2,040,852	Rad CLO 7 Ltd. (Callable) 6.68% Apr 17, 2036	USD	850,000	1,144,828	1,164,696
Massachusetts Educational Financing Authority 6.07% Jul 01, 2033	USD	845,000	1,151,430	1,172,358	Roche Holdings Inc. (Callable) 5.22% Mar 08, 2054	USD	525,000	713,025	716,335
Massachusetts Electric Co (Callable) 1.73% Nov 24, 2030	USD	1,000,000	1,305,705	1,093,221	Royal Caribbean Cruises Ltd. (Callable) 5.50% Apr 01, 2028	USD	1,440,000	1,902,743	1,952,035
Massachusetts Institute of Technology (Callable) 2.99% Jul 01, 2050	USD	2,740,000	2,715,509	2,681,632	Royalty Pharma PLC (Callable) 3.30% Sep 02, 2040	USD	700,000	702,594	698,237
Matador Resources Company (Callable) 6.50% Apr 15, 2032	USD	350,000	475,472	479,272	Santander Holdings USA Inc. (Callable) 6.34% May 31, 2035	USD	700,000	955,058	958,213
Mattel Inc. (Callable) 3.75% Apr 01, 2029	USD	575,000	705,848	727,878	Santander Holdings USA Inc. (Callable) 6.50% Mar 09, 2029	USD	500,000	693,163	698,801
MCR 2024-HTL Mortgage Trust 7.06% Feb 15, 2037	USD	517,957	695,701	705,578	SBA Communications Corporation (Callable) 3.13% Feb 01, 2029	USD	1,850,000	2,221,142	2,262,001
Medline Borrower LP (First Lien Term Loan) Oct 23, 2028	USD	555,000	758,673	760,516	Sirius XM Radio Inc. (Callable) 4.13% Jul 01, 2030	USD	1,905,000	2,248,843	2,237,204
Meta Platforms, Inc. (Callable) 5.60% May 15, 2053	USD	1,300,000	1,756,400	1,834,675	Sixth Street Lending Partners (Callable) 6.50% Mar 11, 2029	USD	625,000	839,816	849,910
MidAmerican Energy Company (Callable) 3.15% Apr 15, 2050	USD	1,200,000	1,577,223	1,109,394	Solventum Corporation (Callable) 5.90% Apr 30, 2054	USD	1,275,000	1,714,214	1,685,595
Morgan Stanley (Callable) 5.12% Feb 01, 2029	USD	1,400,000	1,874,327	1,913,408	Sonic Automotive Inc. (Callable) 4.63% Nov 15, 2029	USD	700,000	846,652	866,977
Morgan Stanley (Callable) 5.25% Apr 21, 2034	USD	600,000	807,450	811,845	Southern Company 4.50% Jun 15, 2027	USD	1,275,000	1,749,859	1,778,244
MPLX LP (Callable) 4.95% Sep 01, 2032	USD	750,000	977,373	984,496	Southwestern Electric Power Company 6.20% Mar 15, 2040	USD	300,000	503,926	428,482
MPT Operating Partnership LP / MPT Finance Corporation (Callable) 0.99% Oct 15, 2026	EUR	750,000	831,521	875,141	Subway Funding LLC (Callable) 6.51% Jul 30, 2054	USD	585,000	800,547	816,857
MSCI Inc. (Callable) 3.25% Aug 15, 2033	USD	5,685,000	6,350,010	6,463,704	Sun Communities Operating LP (Callable) 2.70% Jul 15, 2031	USD	625,000	693,847	709,870
Nationstar Mortgage Holdings Inc. (Callable) 5.75% Nov 15, 2031	USD	675,000	840,093	868,189	Synchrony Financial (Callable) 3.95% Dec 01, 2027	USD	300,000	376,880	384,560
Nevada Power Company (Callable) 3.13% Aug 01, 2050	USD	700,000	921,263	618,555	Synchrony Financial (Callable) 5.63% Aug 23, 2027	USD	500,000	646,822	680,729
NextEra Energy Operating Partners LP (Callable) 7.25% Jan 15, 2029	USD	600,000	831,174	845,681	Synovus Bank (Callable) 4.00% Oct 29, 2030	USD	2,866,000	3,381,427	3,474,399
Nissan Motor Acceptance Company LLC (Callable) 2.75% Mar 09, 2028	USD	825,000	979,840	1,008,239	Targa Resources Corporation (Callable) 4.95% Apr 15, 2052	USD	700,000	873,740	825,878
NNN Real Estate Investment Trust Inc. (Callable) 5.50% Jun 15, 2034	USD	650,000	876,272	883,889	Targa Resources Partners LP / Targa Resources Partners Finance Corporation (Callable) 4.00% Jan 15, 2032	USD	5,310,000	6,419,369	6,550,112
					TerraForm Power Operating LLC (Callable) 4.75% Jan 15, 2030	USD	675,000	837,455	845,071
					Texas Debt Capital Euro CLO 2024-1 DAC (Floating Rate) (Callable) 4.00% Jul 16, 2038	EUR	1,200,000	1,776,120	1,759,154

1832 AM Global Credit Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer		Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)					BONDS AND DEBENTURES – 95.0% (cont'd)				
United States – 67.7% (cont'd)					United States – 67.7% (cont'd)				
Texas Natural Gas Securitization Finance Corporation 5.17% Apr 01, 2041	USD	2,500,000	3,460,917	3,420,307	VICI Properties LP (Callable) 5.63% May 15, 2052	USD	2,550,000	3,199,558	3,181,201
The Boeing Company (Callable) 5.15% May 01, 2030	USD	2,390,000	3,443,005	3,146,336	VICI Properties LP / VICI Note Company Inc. (Callable) 3.88% Feb 15, 2029	USD	2,435,000	3,181,767	3,091,088
The Boeing Company (Callable) 5.81% May 01, 2050	USD	2,400,000	3,179,030	3,003,334	VICI Properties LP / VICI Note Company Inc. (Callable) 4.25% Dec 01, 2026	USD	1,250,000	1,619,029	1,652,365
The Home Depot Inc. (Callable) 5.30% Jun 25, 2054	USD	500,000	675,777	676,319	Vistra Operations Company LLC (Callable) 5.63% Feb 15, 2027	USD	625,000	833,185	842,503
The Narragansett Electric Company (Callable) 5.35% May 01, 2034	USD	950,000	1,284,710	1,295,374	Vistra Operations Company LLC (Callable) 6.95% Oct 15, 2033	USD	600,000	832,117	879,980
T-Mobile USA Inc. (Callable) 2.55% Feb 15, 2031	USD	1,000,000	1,387,743	1,167,953	Warnermedia Holdings Inc. (Callable) 5.05% Mar 15, 2042	USD	1,800,000	2,307,071	2,016,550
T-Mobile USA Inc. (Callable) 2.63% Feb 15, 2029	USD	5,310,000	6,652,260	6,522,497	Webster Financial Corporation (Callable) 3.88% Nov 01, 2030	USD	845,000	1,045,048	1,052,422
TransDigm Inc. (First Lien Term Loan) Feb 28, 2031	USD	1,730,000	2,377,131	2,375,352	Wells Fargo & Company (Callable) 5.39% Apr 24, 2034	USD	1,500,000	2,008,893	2,037,167
TransDigm Inc. (First Lien Term Loan) Mar 22, 2030	USD	1,000,000	1,377,010	1,372,728	Western Midstream Operating LP (Callable) 5.25% Feb 01, 2050	USD	2,630,000	3,128,516	3,178,799
Travel + Leisure Co. (Callable) 4.50% Dec 01, 2029	USD	1,840,000	2,253,029	2,323,079	Western Midstream Operating LP (Callable) 4.05% Feb 01, 2030	USD	2,525,000	3,166,234	3,228,353
Truist Financial Corporation (Callable) 6.05% Jun 08, 2027	USD	700,000	958,345	966,332	Williams Companies Inc., The (Callable) 3.50% Nov 15, 2030	USD	5,250,000	6,437,474	6,523,198
Tucson Electric Power Company (Callable) 3.25% May 15, 2032	USD	600,000	706,773	723,916	Williams Companies Inc., The 6.30% Apr 15, 2040	USD	775,000	1,102,979	1,108,396
Uber Technologies Inc. (Callable) 8.00% Nov 01, 2026	USD	1,165,000	1,592,117	1,609,058	WMG Acquisition Corporation (Callable) 3.00% Feb 15, 2031	USD	1,955,000	2,228,194	2,314,318
United Airlines 2016-1 Class AA Pass Through Trust 3.10% Jul 07, 2028	USD	1,445,447	1,841,316	1,839,262	Wyndham Hotels & Resorts Inc. (Callable) 4.38% Aug 15, 2028	USD	1,620,000	2,031,927	2,071,748
United Rentals North America Inc. (Callable) 3.88% Feb 15, 2031	USD	1,840,000	2,221,757	2,252,431	Yum! Brands Inc. (Callable) 3.63% Mar 15, 2031	USD	1,870,000	2,235,747	2,259,993
United States Treasury Notes 3.50% Feb 15, 2033	USD	6,440,000	8,243,569	8,280,478					
United States Treasury Notes 4.25% Dec 31, 2025	USD	32,000	43,045	43,444				619,062,095	619,317,673
United States Treasury Notes 4.25% Dec 31, 2025 (pledged as collateral on swaps contracts)	USD	268,000	360,504	363,842	TOTAL BONDS AND DEBENTURES			867,922,793	868,706,649
United States Treasury Notes 4.75% Nov 15, 2043	USD	500,000	696,875	696,752	EQUITIES – 1.2%				
United States Treasury Notes 4.75% Nov 15, 2053	USD	5,500,000	7,860,349	7,835,174	United States – 1.2%				
United States Treasury Notes 4.88% May 31, 2026	USD	6,560,000	9,005,550	9,001,012	Bank of Hawaii Corporation, 8.00%, Preferred, Series B	93,800	3,216,912	3,279,945	
University of Virginia 2.26% Sep 01, 2050	USD	750,000	621,497	623,378	Guaranteed Rate Inc., Warrants Dec 31, 2060*	68	–	–	
Unum Group (Callable) 6.00% Jun 15, 2054	USD	710,000	951,598	941,468	NextEra Energy Inc., 6.93%, Preferred	96,010	4,825,860	5,451,709	
US Bancorp (Callable) 5.68% Jan 23, 2035	USD	4,550,000	6,193,176	6,281,968	NextEra Energy Inc., 7.30%, Preferred, Series B	28,050	1,875,875	1,899,867	
USA Compression Partners LP / USA Compression Finance Corporation (Callable) 6.88% Sep 01, 2027	USD	600,000	806,625	826,384	TOTAL EQUITIES			9,918,647	10,631,521
Utah Acquisition Sub Inc. (Callable) 5.25% Jun 15, 2046	USD	625,000	706,928	707,504	MONEY MARKET INSTRUMENTS – 1.6%				
Ventas Realty LP (Callable) 4.00% Mar 01, 2028	USD	550,000	709,010	722,329	United States – 1.6%				
Ventas Realty LP (Callable) 5.70% Sep 30, 2043	USD	550,000	710,700	727,707	United States Treasury Bills 0.00% Oct 03, 2024	USD	11,000,000	14,572,463	14,849,367
Verizon Communications Inc. (Callable) 2.88% Nov 20, 2050	USD	625,000	812,564	543,612	Transaction Costs			(0)	–
Verus Securitization Trust 2024-1 (Callable) 5.71% Jan 25, 2069	USD	1,628,902	2,223,587	2,225,081	TOTAL INVESTMENT PORTFOLIO			892,413,903	894,187,537
					Unrealized Gain (Loss) on Derivatives – 0.3%				3,146,714
					OTHER ASSETS, LESS LIABILITIES – 1.9%				16,881,996
					NET ASSETS – 100.0%				914,216,247

* These securities have no quoted values and are classified as Level 3 securities.

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of America, N.A.	A-1	Sep. 18, 2024	Canadian dollar	6,464,764	US dollar	4,722,563	0.731	0.732	15,642
Bank of Montreal	A-1	Sep. 18, 2024	Canadian dollar	60,853,587	US dollar	44,286,141	0.728	0.732	376,527
Bank of New York Mellon Corp, The	A-1	Sep. 18, 2024	Canadian dollar	30,432,218	US dollar	22,143,071	0.728	0.732	193,689
Bank of New York Mellon Corp, The	A-1	Sep. 18, 2024	Canadian dollar	3,116,685	US dollar	2,277,529	0.731	0.732	6,496
Barclays PLC	A-2	Sep. 18, 2024	Canadian dollar	60,814,394	US dollar	44,286,141	0.728	0.732	337,334
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	22,079,958	Euro	14,968,000	0.678	0.681	114,386
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	251,871	Euro	170,000	0.675	0.681	2,396
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	592,567	Euro	400,000	0.675	0.681	5,566
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	889,873	Euro	600,000	0.674	0.681	9,371
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	445,316	Euro	300,000	0.674	0.681	5,065
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	147,514	Euro	100,000	0.678	0.681	764
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	1,470,750	Euro	1,000,000	0.680	0.681	3,248
BNP Paribas International	A-1	Aug. 14, 2024	US dollar	190,000	Canadian dollar	259,132	1.364	1.367	551
BNP Paribas International	A-1	Aug. 14, 2024	US dollar	440,000	Canadian dollar	599,906	1.363	1.367	1,466
BNP Paribas International	A-1	Sep. 18, 2024	Canadian dollar	60,833,437	US dollar	44,286,141	0.728	0.732	356,377
Goldman Sachs International	A-1	Sep. 18, 2024	Canadian dollar	6,843,075	US dollar	4,980,404	0.728	0.732	41,846
HSBC Bank Canada	NR	Sep. 18, 2024	Canadian dollar	43,059,094	US dollar	31,355,794	0.728	0.732	239,688
JPMorgan Chase & Co	A-2	Sep. 18, 2024	Canadian dollar	60,809,301	US dollar	44,286,141	0.728	0.732	332,241

1832 AM Global Credit Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Morgan Stanley & Co International PLC	A-1	Sep. 18, 2024	Canadian dollar	7,704,646	Pound sterling	4,399,608	0.571	0.579	103,126
RBC Capital Markets	A-1+	Sep. 18, 2024	Canadian dollar	60,875,730	US dollar	44,286,141	0.727	0.732	398,670
RBC Capital Markets	A-1+	Sep. 18, 2024	Canadian dollar	6,234,121	US dollar	4,555,058	0.731	0.732	13,743
Royal Bank of Canada	A-1+	Sep. 18, 2024	US dollar	6,304,246	Canadian dollar	8,589,705	1.363	1.366	19,352
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	Canadian dollar	1,123,114	US dollar	820,000	0.730	0.732	2,375
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	Canadian dollar	580,967	US dollar	425,000	0.732	0.732	96
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	US dollar	2,900,000	Canadian dollar	3,960,046	1.366	1.367	3,534
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	US dollar	300,000	Canadian dollar	409,118	1.364	1.367	909
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	US dollar	250,000	Canadian dollar	341,176	1.365	1.367	513
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	US dollar	400,000	Canadian dollar	544,644	1.362	1.367	2,058
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	US dollar	500,000	Canadian dollar	681,899	1.364	1.367	1,478
State Street Bank & Trust Company	A-1+	Sep. 18, 2024	Canadian dollar	30,397,786	US dollar	22,143,071	0.728	0.732	159,256
State Street Bank & Trust Company	A-1+	Sep. 18, 2024	Canadian dollar	11,652,229	New Zealand dollar	13,761,007	1.181	1.202	204,280
Toronto-Dominion Bank, The	A-1+	Sep. 18, 2024	Canadian dollar	60,846,590	US dollar	44,286,141	0.728	0.732	369,530
UBS AG-REG	A-1	Sep. 18, 2024	Canadian dollar	60,800,488	US dollar	44,286,141	0.728	0.732	323,428
									3,645,001

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Australia & New Zealand Banking Group Ltd	A-1+	Sep. 18, 2024	New Zealand dollar	285,115	Canadian dollar	238,412	0.836	0.832	(1,219)
Bank of New York Mellon Corp, The	A-1	Sep. 18, 2024	US dollar	5,640,084	Canadian dollar	7,720,000	1.369	1.366	(17,997)
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	122,775,750	US dollar	90,000,000	0.733	0.732	(232,205)
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	2,403,540	Pound sterling	1,407,000	0.585	0.578	(28,822)
BNP Paribas International	A-1	Aug. 14, 2024	Canadian dollar	585,941	Euro	400,000	0.683	0.681	(1,060)
BNP Paribas International	A-1	Aug. 14, 2024	US dollar	1,000,000	Canadian dollar	1,368,019	1.368	1.367	(1,271)
Citigroup Global Markets Limited	A-1	Sep. 18, 2024	US dollar	7,875,966	Canadian dollar	10,757,940	1.366	1.366	(2,605)
HSBC Bank Canada	NR	Sep. 18, 2024	US dollar	5,335,000	Canadian dollar	7,287,999	1.366	1.366	(2,582)
Morgan Stanley & Co International PLC	A-1	Sep. 18, 2024	US dollar	4,057,316	Canadian dollar	5,541,572	1.366	1.366	(943)
Standard Chartered Bank	A-1	Sep. 18, 2024	Canadian dollar	14,403,828	Australian dollar	15,788,304	1.096	1.095	(8,529)
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	Canadian dollar	840,570	Australian dollar	931,000	1.108	1.095	(9,309)
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	Canadian dollar	125,054,540	US dollar	91,655,000	0.733	0.732	(215,394)
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	Canadian dollar	1,389,716	US dollar	1,021,000	0.735	0.732	(5,741)
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	Canadian dollar	1,301,887	US dollar	957,000	0.735	0.732	(6,098)
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	US dollar	500,000	Canadian dollar	685,091	1.370	1.367	(1,718)
State Street Bank & Trust Company	A-1+	Aug. 14, 2024	US dollar	1,200,000	Canadian dollar	1,641,116	1.368	1.367	(1,018)
Toronto-Dominion Bank, The	A-1+	Sep. 18, 2024	New Zealand dollar	285,495	Canadian dollar	238,887	0.837	0.832	(1,378)
									(537,889)

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Gain (\$)
BOND FUTURES CONTRACTS							
Sep'24	(55)	U.S. 10 Year Treasury Note Futures	Goldman Sachs & Co. LLC	A-1	(8,299,953)	(8,278,782)	21,170
Sep'24	(27)	U.S. Treasury Long Bond Futures	Goldman Sachs & Co. LLC	A-1	(4,405,357)	(4,371,869)	33,488
							54,658

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	(84)	U.S. 5 Year Treasury Note Futures	Goldman Sachs & Co. LLC	A-1	(12,140,619)	(12,252,371)	(111,752)
Sep'24	(21)	Ultra 10-Year U.S. Treasury Note Futures	Goldman Sachs & Co. LLC	A-1	(3,230,821)	(3,262,928)	(32,107)
Sep'24	4	U.S. Treasury Long Bond Futures	Goldman Sachs & Co. LLC	A-1	653,843	647,684	(6,159)
							(150,018)

UNREALIZED GAIN ON INTEREST RATE SWAP CONTRACTS

Notional Amount	Floating Rate Index	Pay/Receive Floating Rate	Fixed Rate (%)	Termination Date	Counterparty	Credit Rating	Currency	Unrealized Gain (\$)
70,000,000	3-Month CNYRR7	Pay	2.11	Feb. 1, 2029	Goldman Sachs	A-1	CNY	119,064
1,270,000,000	3-Month KWDC	Pay	3.31	Feb. 23, 2034	Goldman Sachs	A-1	KPW	15,898
								134,962

1832 AM Global Credit Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to maximize current income and provide modest capital gains. It invests primarily in investment grade non-Canadian dollar corporate bonds diversified broadly across industries, issuers, and regions.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	29,650,093	42,936,203
1-3 years	53,277,176	71,267,525
3-5 years	96,513,754	165,334,948
5-10 years	364,117,549	297,949,357
> 10 years	312,438,951	355,488,525
	855,997,523	932,976,558

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$87,004 or approximately 0.0% (December 31, 2023 – \$309,680 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	774,502,446	(751,410,677)	23,091,769	2.5
Indonesian rupiah	12,266,918	–	12,266,918	1.3
Brazilian real	8,167,635	–	8,167,635	0.9
Australian dollar	19,898,367	(15,262,236)	4,636,131	0.5
South Korean won	4,880,486	–	4,880,486	0.5
Philippine peso	4,685,313	–	4,685,313	0.5
Malaysian ringgit	3,269,308	–	3,269,308	0.4
Mexican peso	3,120,517	–	3,120,517	0.3
New Zealand dollar	14,102,643	(10,969,653)	3,132,990	0.3
Pound sterling	10,582,119	(10,033,883)	548,236	0.1
Danish krone	17	–	17	0.0
Japanese yen	82,899	–	82,899	0.0
South African rand	3,004	–	3,004	0.0
Argentina peso	14,166	–	14,166	0.0
China renminbi	114,677	–	114,677	0.0
Euro	26,537,666	(26,324,054)	213,612	0.0
	882,228,180	(814,000,503)	68,227,677	7.3

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Japanese yen	630,004	3,891,528	4,521,532	0.5
Indonesian rupiah	–	3,042,678	3,042,678	0.3
Indian rupee	–	2,571,375	2,571,375	0.3
Turkish lira	499	1,544,095	1,544,594	0.2
Australian dollar	17,554,965	(16,321,501)	1,233,464	0.1
Pound sterling	16,332,421	(15,963,565)	368,856	0.0
Danish krone	2,562,312	(2,201,437)	360,875	0.0
Peruvian new sol	320,919	–	320,919	0.0
Mexican peso	3,343,202	(3,312,822)	30,380	0.0
Argentina peso	15,447	–	15,447	0.0
South African rand	5,133,496	(5,124,264)	9,232	0.0
Euro	73,351,373	(74,991,956)	(1,640,583)	(0.2)
US dollar	774,554,575	(780,902,460)	(6,347,885)	(0.7)
	893,799,213	(887,768,329)	6,030,884	0.5

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$6,822,768 or approximately 0.7% of net assets (December 31, 2023 – \$603,088 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 1.2% (December 31, 2023 – 0.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,063,152 (December 31, 2023 – \$7,720). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

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FUND SPECIFIC NOTES

For the periods indicated in note 1

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	17.4	16.9	32.1	31.8
AA	6.5	6.4	6.1	5.9
A/A-1	10.9	10.7	17.0	16.5
BBB/A-2	53.6	52.3	36.9	36.0
BB	9.6	9.5	6.2	6.0
B	2.0	2.0	0.8	0.8
CCC	–	–	0.4	0.4
Unrated	–	–	0.5	0.5
	100.0	97.8	100.0	97.9

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	1.6	2.4
Belgium	0.0	0.4
Bermuda	–	0.2
Brazil	1.4	0.4
British Virgin Islands	–	0.3
Canada	8.0	3.9
Cayman Islands	–	0.4
Chile	–	0.1
China	–	0.4
Croatia	0.2	–
Denmark	–	0.3
Finland	0.1	0.0
France	0.7	1.4
Germany	0.9	1.1
Hong Kong	0.1	0.1
India	1.1	0.1
Indonesia	2.4	–
Ireland	0.5	0.9
Italy	0.5	1.0
Japan	0.3	1.8
Luxembourg	0.2	0.4
Malaysia	0.4	–
Mexico	1.0	0.4
Netherlands	0.2	0.6
New Zealand	1.5	–
Norway	1.5	0.3
Peru	–	0.0
Philippines	0.5	–
Saudi Arabia	–	0.4
Singapore	–	0.2
South Africa	0.2	0.5
South Korea	0.5	–
Spain	0.2	0.6
Supranational Bonds	0.7	0.9
Sweden	0.1	0.3
Switzerland	0.2	1.5
United Kingdom	2.3	4.6
United States	70.5	71.8
Unrealized Gain (Loss) on Derivatives	0.3	1.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	10,631,521	–	–	10,631,521
Bonds and debentures	–	868,706,649	–	868,706,649
Money market instruments	–	14,849,367	–	14,849,367
Unrealized gain on currency forward contracts	–	3,645,001	–	3,645,001
Unrealized gain on futures contracts	54,658	–	–	54,658
Unrealized gain on swap contracts	–	134,962	–	134,962
	10,686,179	887,335,979	–	898,022,158
Unrealized loss on currency forward contracts	–	(537,889)	–	(537,889)
Unrealized loss on futures contracts	(150,018)	–	–	(150,018)
	(150,018)	(537,889)	–	(687,907)
	10,536,161	886,798,090	–	897,334,251

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds and debentures	1	893,096,116	–	893,096,117
Money market instruments	–	26,995,550	–	26,995,550
Reverse repurchase agreements	–	1,700,000	–	1,700,000
Unrealized gain on currency forward contracts	–	22,482,928	–	22,482,928
Unrealized gain on currency spot contracts	–	104	–	104
Unrealized gain on futures contracts	330,616	–	–	330,616
Unrealized gain on swap contracts	–	3,212,539	–	3,212,539
	330,617	947,487,237	–	947,817,854
Liability for written options	–	(77,196)	–	(77,196)
Unrealized loss on currency forward contracts	–	(1,315,376)	–	(1,315,376)
Unrealized loss on futures contracts	(80,211)	–	–	(80,211)
Unrealized loss on swap contracts	–	(6,827,814)	–	(6,827,814)
	(80,211)	(8,220,386)	–	(8,300,597)
	250,406	939,266,851	–	939,517,257

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	3,645,001	(404,991)	–	3,240,010
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	134,962	–	–	134,962
	3,779,963	(404,991)	–	3,374,972

1832 AM Global Credit Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	537,889	(404,991)	(479,006)	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	(363,842)	–
	537,889	(404,991)	(842,848)	–

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	22,482,928	(987,478)	–	21,495,450
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	3,212,539	(3,153,696)	–	58,843
Reverse repurchase agreements	1,700,000	–	(1,879,000)	–
	27,395,467	(4,141,174)	(1,879,000)	21,554,293

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	1,315,376	(987,478)	(13,237)	314,661
Options contracts – OTC	77,196	–	–	77,196
Swap contracts – OTC	6,827,814	(3,153,696)	(3,384,221)	289,897
Repurchase agreements	–	–	–	–
	8,220,386	(4,141,174)	(3,397,458)	681,754

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

1832 AM Investment Grade Canadian Corporate Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	488,728,500	475,597,845
Cash	629,783	5,306,523
Margin deposited on derivatives	1,276,413	2,676,510
Accrued investment income and other	5,727,411	4,857,470
Total assets	496,362,107	488,438,348
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	241,660	1,602,640
Accrued expenses	13,178	–
Distributions payable	381,878	375,816
Total liabilities	636,716	1,978,456
Net assets attributable to holders of redeemable units	495,725,391	486,459,892
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	495,725,391	486,459,892
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	9.05	9.05

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	11,178,458	9,280,064
Net realized gain (loss) on non-derivative financial assets	936,514	(21,957,949)
Change in unrealized gain (loss) on non-derivative financial assets	(2,485,288)	27,771,073
Net realized gain (loss) on derivatives	721,410	1,886,557
Change in unrealized gain (loss) on derivatives	1,360,980	(776,480)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	11,712,074	16,203,265
Securities lending (note 11)	1,963	1,711
Net realized and unrealized foreign currency translation gain (loss)	(100)	(44)
Total income (loss), net	11,713,937	16,204,932
EXPENSES		
Fixed administration fees (note 6)	73,040	63,015
Independent Review Committee fees	454	565
Interest expense	433	1,227
Harmonized Sales Tax/Goods and Services Tax	7,903	6,759
Transaction costs	3,341	3,560
Total expenses	85,171	75,126
Increase (decrease) in net assets attributable to holders of redeemable units from operations	11,628,766	16,129,806
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	11,628,766	16,129,806
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.21	0.34
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	54,237,376	47,676,295

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	486,459,892	481,739,651
	486,459,892	481,739,651
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	11,628,766	16,129,806
	11,628,766	16,129,806
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(11,098,696)	(9,206,419)
	(11,098,696)	(9,206,419)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	7,173,000	6,800,000
Reinvested distributions		
Series I	8,665,429	7,402,881
Payments on redemption		
Series I	(7,103,000)	(168,716,000)
	8,735,429	(154,513,119)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	9,265,499	(147,589,732)
	9,265,499	(147,589,732)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	495,725,391	334,149,919
	495,725,391	334,149,919

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	11,628,766	16,129,806
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(936,514)	21,957,949
Change in unrealized (gain) loss on non-derivative financial assets	2,485,288	(27,771,073)
Net realized (gain) loss on options	(43,562)	–
Change in unrealized (gain) loss on derivatives	(1,360,980)	776,480
Unrealized foreign currency translation (gain) loss	(214)	(6)
Purchases of non-derivative financial assets and liabilities	(307,828,450)	(291,188,072)
Purchases of derivative financial assets and liabilities	205,422	–
Proceeds from sale of non-derivative financial assets and liabilities	292,738,177	443,553,785
Proceeds from sale of derivative financial assets and liabilities	248,984	–
Margin deposited on derivatives	1,400,097	(501,192)
Accrued investment income and other	(869,941)	1,329,230
Accrued expenses and other payables	13,178	9,751
Net cash provided by (used in) operating activities	(2,319,749)	164,296,658
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	7,173,000	6,500,000
Amounts paid on redemption of redeemable units	(7,103,000)	(168,316,000)
Distributions to unitholders of redeemable units	(2,427,205)	(1,322,381)
Net cash provided by (used in) financing activities	(2,357,205)	(163,138,381)
Unrealized foreign currency translation gain (loss)	214	6
Net increase (decrease) in cash	(4,676,954)	1,158,277
Cash (bank overdraft), beginning of period	5,306,523	212,332
CASH (BANK OVERDRAFT), END OF PERIOD	629,783	1,370,615
Interest paid ⁽¹⁾	433	1,227
Interest received, net of withholding taxes ⁽¹⁾	10,308,517	10,511,807

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

1832 AM Investment Grade Canadian Corporate Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.6%				BONDS AND DEBENTURES – 98.6% (cont'd)			
Corporate Bonds – 97.6%				Corporate Bonds – 97.6% (cont'd)			
Algonquin Power & Utilities Corporation (Callable) 5.25% Jan 18, 2082	5,752,000	5,752,000	5,209,191	Enbridge Southern Lights LP 4.01% Jun 30, 2040	4,268,367	4,540,917	3,859,574
AltaGas Ltd. (Callable) 2.08% May 30, 2028	12,947,000	12,244,472	11,722,082	ENMAX Corporation (Callable) 3.84% Jun 05, 2028	5,075,000	5,103,236	4,882,296
AltaGas Ltd. (Callable) 2.48% Nov 30, 2030	3,311,000	3,208,031	2,860,846	ENMAX Corporation (Callable) 3.88% Oct 18, 2029	2,830,000	2,853,483	2,681,622
AltaGas Ltd. (Callable) 4.67% Jan 08, 2029	5,716,000	5,709,148	5,668,763	Ford Credit Canada Company (Callable) 5.67% Feb 20, 2030	3,515,000	3,521,506	3,585,584
AltaGas Ltd. (Callable) 5.25% Jan 11, 2082	6,916,000	6,916,000	6,101,556	Ford Credit Canada Company 5.58% Feb 22, 2027	1,774,000	1,774,000	1,795,347
AltaGas Ltd. (Callable) 8.90% Nov 10, 2083	2,324,000	2,324,000	2,498,240	Ford Credit Canada Company 6.33% Nov 10, 2026	3,670,000	3,670,000	3,766,731
Athene Global Funding 2.47% Jun 09, 2028	1,495,000	1,253,857	1,374,533	Fortis Inc. (Callable) 5.68% Nov 08, 2033	2,040,000	2,040,000	2,159,830
Bank of America Corporation (Callable) 1.98% Sep 15, 2027	3,358,000	3,181,771	3,168,154	General Motors Financial of Canada Ltd. (Callable) 5.00% Feb 09, 2029	1,822,000	1,818,265	1,829,850
Bank of America Corporation (Callable) 3.62% Mar 16, 2028	7,764,000	7,484,962	7,564,538	Gibson Energy Inc. (Callable) 2.85% Jul 14, 2027	2,411,000	2,361,372	2,286,281
Bank of Montreal (Callable) 4.54% Dec 18, 2028	8,122,000	8,120,566	8,107,163	Gibson Energy Inc. (Callable) 5.75% Jul 12, 2033	655,000	633,975	680,462
Bank of Montreal (Callable) 6.03% Sep 07, 2033	2,411,000	2,399,820	2,507,351	Gibson Energy Inc. (Callable) 8.70% Jul 12, 2083	2,389,000	2,389,000	2,531,977
Bank of Montreal (Callable) 7.33% Nov 26, 2082	4,290,000	4,242,638	4,359,142	Greater Toronto Airports Authority 7.05% Jun 12, 2030	4,197,000	6,000,882	4,726,352
Bank of Montreal (Callable) Perpetual 7.06%	2,522,000	2,522,000	2,554,231	Great-West Lifeco Inc. (Callable) 2.98% Jul 08, 2050	2,735,000	2,625,602	1,976,477
Bank of Nova Scotia, The (Callable) 5.68% Aug 02, 2033	8,471,000	8,466,282	8,687,450	H&R Real Estate Investment Trust (Callable) 2.63% Feb 19, 2027	8,800,000	8,421,820	8,247,453
Bank of Nova Scotia, The (Callable) 7.02% Jul 27, 2082	5,334,000	5,253,262	5,372,452	H&R Real Estate Investment Trust (Callable) 4.07% Jun 16, 2025	1,970,000	1,894,352	1,947,464
Bank of Nova Scotia, The 4.68% Feb 01, 2029	5,564,000	5,562,275	5,583,253	H&R Real Estate Investment Trust (Callable) 5.46% Feb 28, 2029	5,135,000	5,121,830	5,176,126
BCE Inc. (Callable) 3.50% Sep 30, 2050	10,828,000	9,857,834	7,902,786	HCN Canadian Holdings-1 LP (Callable) 2.95% Jan 15, 2027	3,178,000	3,155,718	3,015,553
BCE Inc. (Callable) 4.55% Feb 09, 2030	1,100,000	1,087,361	1,090,568	Heathrow Funding Ltd. (Callable) 2.69% Oct 13, 2027	770,000	688,919	723,873
BCI QuadReal Realty (Callable) 1.75% Jul 24, 2030	5,708,000	5,412,316	4,875,447	Heathrow Funding Ltd. (Callable) 3.73% Apr 13, 2033	5,847,000	5,581,402	5,262,468
Brookfield Finance II Inc. (Callable) 5.43% Dec 14, 2032	4,688,000	4,605,655	4,767,970	Hydro One Inc. (Callable) 2.71% Feb 28, 2050	810,000	517,023	559,695
Brookfield Infrastructure Finance ULC (Callable) 3.41% Oct 09, 2029	10,088,000	10,029,238	9,450,715	Hydro One Inc. 4.39% Sep 26, 2041	4,703,000	5,771,343	4,441,163
Brookfield Infrastructure Finance ULC 2.86% Sep 01, 2032	5,557,000	5,090,232	4,723,709	Hydro One Inc. 4.89% Mar 13, 2037	10,354,000	13,321,459	10,409,984
Brookfield Renewable Partners ULC (Callable) 3.33% Aug 13, 2050	3,000,000	1,962,340	2,131,037	Intact Financial Corporation (Callable) 5.28% Sep 14, 2054	5,000,000	4,881,177	5,335,853
Brookfield Renewable Partners ULC (Callable) 5.32% Jan 10, 2054	2,122,000	2,122,413	2,086,999	Intact Financial Corporation (Callable) 7.34% Jun 30, 2083	590,000	575,309	602,886
Brookfield Renewable Partners ULC (Callable) 5.88% Nov 09, 2032	378,000	377,051	401,430	Inter Pipeline Ltd. (Callable) 3.98% Nov 25, 2031	8,903,000	8,330,039	8,043,944
Bruce Power LP (Callable) 4.00% Jun 21, 2030	6,415,000	6,966,393	6,206,096	Inter Pipeline Ltd. (Callable) 5.09% Nov 27, 2051	2,899,000	2,899,000	2,495,421
Calgary Airport Authority (Callable) 3.20% Oct 07, 2036	2,915,000	2,774,533	2,471,708	Inter Pipeline Ltd. (Callable) 5.85% May 18, 2032	2,654,000	2,617,865	2,675,983
Canadian Imperial Bank of Commerce (Callable) 4.20% Apr 07, 2032	765,000	714,434	751,057	Inter Pipeline Ltd. (Callable) 6.38% Feb 17, 2033	3,219,000	3,201,966	3,341,050
Canadian Imperial Bank of Commerce (Callable) 4.38% Oct 28, 2080	2,246,000	2,192,844	2,182,954	Keyera Corporation (Callable) 5.66% Jan 04, 2054	3,098,000	3,098,000	3,131,654
Canadian Imperial Bank of Commerce (Callable) 5.30% Jan 16, 2034	2,969,000	2,968,881	3,003,991	Manulife Financial Corporation (Callable) 3.38% Jun 19, 2081	1,309,000	1,309,000	1,095,415
Canadian Imperial Bank of Commerce (Callable) 5.33% Jan 20, 2033	3,187,000	3,153,074	3,224,526	Manulife Financial Corporation (Callable) 7.12% Jun 19, 2082	540,000	513,108	546,091
Canadian Imperial Bank of Commerce (Callable) 5.35% Apr 20, 2033	3,394,000	3,390,165	3,437,269	Nova Scotia Power Inc. (Callable) 3.57% Apr 05, 2049	9,991,000	11,006,251	7,641,371
Canadian Imperial Bank of Commerce (Callable) 7.15% Jul 28, 2082	1,685,000	1,643,990	1,701,340	OMERS Realty Corporation (Callable) 3.63% Jun 05, 2030	4,825,000	4,992,388	4,592,020
Canadian Imperial Bank of Commerce (Callable) 7.34% Dec 31, 2099	2,620,000	2,620,000	2,651,571	Ontario Power Generation Inc. (Callable) 2.95% Feb 21, 2051	10,520,000	8,266,746	7,328,696
Capital Power Corporation (Callable) 3.15% Oct 01, 2032	8,095,000	6,871,713	6,914,014	Ontario Power Generation Inc. (Callable) 3.22% Apr 08, 2030	737,000	652,208	690,483
Capital Power Corporation (Callable) 5.82% Sep 15, 2028	3,311,000	3,289,292	3,413,537	Pembina Pipeline Corporation (Callable) 4.75% Mar 26, 2048	720,000	577,800	639,251
Capital Power Corporation (Callable) 8.13% Jun 05, 2054	3,615,000	3,615,000	3,688,717	Pembina Pipeline Corporation (Callable) 4.80% Jan 25, 2081	1,265,000	1,265,000	1,136,568
Cenovus Energy Inc. (Callable) 3.50% Feb 07, 2028	2,620,000	2,622,801	2,525,793	Pembina Pipeline Corporation (Callable) 5.02% Jan 12, 2032	5,547,000	5,544,448	5,539,750
Chartwell Retirement Residences 6.00% Dec 08, 2026	3,676,000	3,673,206	3,715,135	Pembina Pipeline Corporation (Callable) 5.22% Jun 28, 2033	2,189,000	2,188,059	2,190,130
Enbridge Gas Distribution Inc. 5.21% Feb 25, 2036	6,509,000	8,546,137	6,650,060	Reliance LP (Callable) 2.67% Aug 01, 2028	1,877,000	1,800,555	1,721,180
Enbridge Gas Inc. (Callable) 3.01% Aug 09, 2049	1,410,000	938,919	1,020,939	Reliance LP (Callable) 2.68% Dec 01, 2027	1,300,000	1,139,450	1,212,974
Enbridge Gas Inc. (Callable) 5.67% Oct 06, 2053	3,525,000	3,542,535	3,925,643	Reliance LP (Callable) 5.25% May 15, 2031	6,364,000	6,362,838	6,413,857
Enbridge Inc. (Callable) 5.38% Sep 27, 2077	15,994,000	16,259,394	15,577,465	Rogers Communications Inc. (Callable) 4.25% Apr 15, 2032	4,391,000	4,012,482	4,175,251
Enbridge Inc. (Callable) 5.76% May 26, 2053	3,228,000	3,226,612	3,357,457	Rogers Communications Inc. (Callable) 5.00% Dec 17, 2081	11,309,000	10,886,535	10,956,162
Enbridge Inc. (Callable) 6.10% Nov 09, 2032	1,060,000	1,138,758	1,136,608	Rogers Communications Inc. (Callable) 5.25% Apr 15, 2052	2,241,000	2,056,199	2,159,799
Enbridge Inc. (Callable) 8.75% Jan 15, 2084	4,762,000	4,766,844	5,328,077	Rogers Communications Inc. (Callable) 5.70% Sep 21, 2028	1,215,000	1,213,433	1,260,083
				Rogers Communications Inc. (Callable) 5.90% Sep 21, 2033	2,021,000	1,998,675	2,134,766

1832 AM Investment Grade Canadian Corporate Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.6% (cont'd)				BONDS AND DEBENTURES – 98.6% (cont'd)			
Corporate Bonds – 97.6% (cont'd)				Corporate Bonds – 97.6% (cont'd)			
Rogers Communications Inc. 3.65% Mar 31, 2027	3,431,000	3,200,653	3,340,088	Toronto-Dominion Bank, The (Callable) Perpetual 7.23%	1,115,000	1,083,332	1,140,311
Rogers Communications Inc. 6.68% Nov 04, 2039	5,704,000	7,477,868	6,358,739	Toronto-Dominion Bank, The 4.68% Jan 08, 2029	8,308,000	8,195,215	8,346,329
Royal Bank of Canada (Callable) 2.94% May 03, 2032	4,568,000	4,186,747	4,341,390	Toronto-Dominion Bank, The 5.49% Sep 08, 2028	2,847,000	2,887,553	2,945,776
Royal Bank of Canada (Callable) 4.00% Feb 24, 2081	2,563,000	2,427,335	2,458,616	Union Gas Ltd. 5.20% Jul 23, 2040	5,121,000	6,673,297	5,250,820
Royal Bank of Canada (Callable) 4.50% Nov 24, 2080	3,115,000	3,078,011	3,038,905	Union Gas Ltd. 5.46% Sep 11, 2036	6,863,000	9,195,186	7,187,324
Royal Bank of Canada (Callable) 5.01% Feb 01, 2033	2,190,000	2,208,965	2,199,506	Ventas Canada Finance Ltd. (Callable) 3.30% Dec 01, 2031	3,128,000	2,940,637	2,781,910
Royal Bank of Canada (Callable) 5.10% Apr 03, 2034	4,431,000	4,431,000	4,456,535	Ventas Canada Finance Ltd. (Callable) 5.10% Mar 05, 2029	5,630,000	5,631,567	5,669,783
Royal Bank of Canada (Callable) 7.41% Dec 31, 2146	1,424,000	1,424,000	1,476,090	Ventas Canada Finance Ltd. (Callable) 5.40% Apr 21, 2028	1,370,000	1,326,571	1,394,757
SmartCentres Real Estate Investment Trust (Callable) 3.19% Jun 11, 2027	5,113,000	4,655,957	4,854,026	Videotron Ltd. (Callable) 3.13% Jan 15, 2031	2,802,000	2,802,000	2,515,894
SmartCentres Real Estate Investment Trust (Callable) 3.53% Dec 20, 2029	13,586,000	13,640,460	12,476,716	VW Credit Canada Inc. 2.45% Dec 10, 2026	965,000	871,685	914,700
TELUS Corporation (Callable) 3.95% Feb 16, 2050	8,619,000	8,443,906	6,773,843	Walt Disney Company, The 3.06% Mar 30, 2027	3,490,000	3,225,137	3,370,121
TELUS Corporation (Callable) 4.70% Mar 06, 2048	1,000,000	1,193,340	890,841			508,647,760	483,622,810
TELUS Corporation (Callable) 5.25% Nov 15, 2032	3,181,000	3,207,243	3,235,630	Federal Bonds – 1.0%			
TELUS Corporation (Callable) 5.75% Sep 08, 2033	920,000	900,772	965,104	Government of Canada 1.25% Jun 01, 2030	1,507,000	1,331,435	1,330,329
Toronto-Dominion Bank, The (Callable) 3.11% Apr 22, 2030	6,820,000	6,510,212	6,707,871	Government of Canada 1.75% Dec 01, 2053	5,440,000	3,583,488	3,775,361
Toronto-Dominion Bank, The (Callable) 3.60% Oct 31, 2081	2,425,000	2,425,000	2,020,197			4,914,923	5,105,690
Toronto-Dominion Bank, The (Callable) 5.18% Apr 09, 2034	6,858,000	6,858,000	6,914,033	TOTAL INVESTMENT PORTFOLIO		513,562,683	488,728,500
Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	2,295,000	2,250,427	2,336,592	Unrealized Gain (Loss) on Derivatives – 0.0%			(241,660)
				OTHER ASSETS, LESS LIABILITIES – 1.4%			7,238,551
				NET ASSETS – 100.0%			495,725,391

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	(281)	Canada 10 Year Bond Futures	RBC Dominion Securities Inc.	A-1+	(33,498,010)	(33,739,670)	(241,660)
							(241,660)

1832 AM Investment Grade Canadian Corporate Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve moderate long-term capital growth and provide regular income by investing primarily in investment grade Canadian corporate bonds.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Interest rate exposure		
Less than 1 year	1,947,464	–
1-3 years	33,019,154	19,181,172
3-5 years	86,577,124	93,845,038
5-10 years	137,117,847	135,404,159
> 10 years	196,327,241	190,037,656
	454,988,830	438,468,025

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$6,774,037 or approximately 1.4% (December 31, 2023 – \$6,869,906 or approximately 1.4%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Currency				
US dollar	164,481	–	164,481	0.0
	164,481	–	164,481	0.0

	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Currency				
US dollar	950	–	950	0.0
	950	–	950	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the

Fund would have decreased or increased by \$16,448 or approximately 0.0% of net assets (December 31, 2023 – \$95 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	1.0	1.0	1.8	1.7
AA	3.6	3.5	3.9	3.8
A/A-1	23.8	23.5	21.6	21.2
BBB/A-2	64.2	63.3	65.6	64.0
BB	6.6	6.5	6.2	6.1
Unrated	0.8	0.8	0.9	0.9
	100.0	98.6	100.0	97.7

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	97.6	96.0
Federal Bonds	1.0	1.6
Mortgage-Backed Securities	–	0.1
Unrealized Gain (Loss) on Derivatives	0.0	(0.3)

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
	Bonds and debentures	–	488,728,500	–
	–	488,728,500	–	488,728,500
Unrealized loss on futures contracts	(241,660)	–	–	(241,660)
	(241,660)	488,728,500	–	488,486,840

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
	Bonds and debentures	–	475,597,845	–
	–	475,597,845	–	475,597,845
Unrealized loss on futures contracts	(1,602,640)	–	–	(1,602,640)
	(1,602,640)	475,597,845	–	473,995,205

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

1832 AM Investment Grade Canadian Corporate Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
	U.S. \$	U.S. \$
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	336,343,611	322,616,270
Derivatives	24,844	–
Cash	13,680,885	4,336,957
Margin deposited on derivatives	86,085	592,662
Receivable for securities sold	9,770,096	–
Subscriptions receivable	3,513	–
Accrued investment income and other	4,046,846	3,251,437
Total assets	363,955,880	330,797,326
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	185,836
Management fee payable (note 5)	1,082	–
Payable for securities purchased	17,613,851	–
Accrued expenses	9,278	–
Distributions payable	683,057	–
Total liabilities	18,307,268	185,836
Net assets attributable to holders of redeemable units	345,648,612	330,611,490
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	326,850,851	314,515,765
Series K	1,133,221	917,439
Series M	17,664,540	15,178,286
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	10.00	10.01
Series K	8.98	8.99
Series M	9.09	9.10

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
	U.S. \$	U.S. \$
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	8,074,836	7,145,546
Net realized gain (loss) on non-derivative financial assets	(1,307,758)	(6,907,920)
Change in unrealized gain (loss) on non-derivative financial assets	475,184	10,951,494
Net realized gain (loss) on derivatives	952,519	284,255
Change in unrealized gain (loss) on derivatives	210,680	118,391
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	8,405,461	11,591,766
Securities lending (note 11)	6,982	3,634
Total income (loss), net	8,412,443	11,595,400
EXPENSES		
Management fees (note 5)	5,556	4,829
Fixed administration fees (note 6)	50,872	52,839
Independent Review Committee fees	332	426
Interest expense	43	–
Harmonized Sales Tax/Goods and Services Tax	6,457	6,525
Transaction costs	1,314	1,623
Total expenses	64,574	66,242
Increase (decrease) in net assets attributable to holders of redeemable units from operations	8,347,869	11,529,158
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	7,929,721	11,063,892
Series K	25,551	23,759
Series M	392,597	441,507
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.25	0.32
Series K	0.22	0.27
Series M	0.22	0.28
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	32,106,880	34,634,698
Series K	116,707	88,615
Series M	1,757,772	1,570,251

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
	U.S. \$	U.S. \$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	314,515,765	336,916,034
Series K	917,439	762,800
Series M	15,178,286	12,851,501
	<u>330,611,490</u>	<u>350,530,335</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	7,929,721	11,063,892
Series K	25,551	23,759
Series M	392,597	441,507
	<u>8,347,869</u>	<u>11,529,158</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(8,164,476)	(7,355,637)
Series K	(26,387)	(16,718)
Series M	(400,782)	(295,647)
	<u>(8,591,645)</u>	<u>(7,668,002)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	9,731,835	4,589,066
Series K	334,928	133,542
Series M	3,339,431	4,819,623
Reinvested distributions		
Series I	3,688,006	5,369,336
Series K	26,387	16,718
Series M	395,471	295,266
Payments on redemption		
Series I	(850,000)	(41,216,133)
Series K	(144,697)	(162,848)
Series M	(1,240,463)	(3,456,806)
	<u>15,280,898</u>	<u>(29,612,236)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	12,335,086	(27,549,476)
Series K	215,782	(5,547)
Series M	2,486,254	1,803,943
	<u>15,037,122</u>	<u>(25,751,080)</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	326,850,851	309,366,558
Series K	1,133,221	757,253
Series M	17,664,540	14,655,444
	<u>345,648,612</u>	<u>324,779,255</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
	U.S. \$	U.S. \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	8,347,869	11,529,158
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	1,307,758	6,907,920
Change in unrealized (gain) loss on non-derivative financial assets	(475,184)	(10,951,494)
Net realized (gain) loss on options	(29,503)	—
Change in unrealized (gain) loss on derivatives	(210,680)	(118,391)
Purchases of non-derivative financial assets and liabilities	(936,331,017)	(419,561,573)
Purchases of derivative financial assets and liabilities	141,605	—
Proceeds from sale of non-derivative financial assets and liabilities	929,331,645	452,736,932
Proceeds from sale of derivative financial assets and liabilities	171,109	—
Margin deposited on derivatives	506,577	379,130
Accrued investment income and other	(795,409)	333,694
Accrued expenses and other payables	10,360	10,384
Net cash provided by (used in) operating activities	<u>1,975,130</u>	<u>41,265,760</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	13,402,682	8,498,860
Amounts paid on redemption of redeemable units	(2,235,160)	(44,835,787)
Distributions to unitholders of redeemable units	(3,798,724)	(1,348,728)
Net cash provided by (used in) financing activities	<u>7,368,798</u>	<u>(37,685,655)</u>
Net increase (decrease) in cash	9,343,928	3,580,105
Cash (bank overdraft), beginning of period	4,336,957	775,484
CASH (BANK OVERDRAFT), END OF PERIOD	<u>13,680,885</u>	<u>4,355,589</u>
Interest paid ⁽¹⁾	43	—
Interest received, net of withholding taxes ⁽¹⁾	7,279,415	7,479,240

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
	U.S. \$	U.S. \$	U.S. \$		U.S. \$	U.S. \$	U.S. \$
BONDS AND DEBENTURES – 97.3%				BONDS AND DEBENTURES – 97.3% (cont'd)			
Corporate Bonds – 94.7%				Corporate Bonds – 94.7% (cont'd)			
AbbVie Inc. (Callable) 4.80% Mar 15, 2029	3,900,000	3,888,507	3,887,676	Foundry JV Holdco LLC (Callable) 5.90% Jan 25, 2030	250,000	249,780	254,633
AerCap Ireland Capital DAC / AerCap Global Aviation Trust (Callable) 3.30% Jan 30, 2032	7,579,000	7,106,261	6,540,260	Foundry JV Holdco LLC (Callable) 6.25% Jan 25, 2035	2,250,000	2,244,668	2,313,090
AerCap Ireland Capital DAC / AerCap Global Aviation Trust (Callable) 5.30% Jan 19, 2034	2,865,000	2,799,936	2,826,237	FS KKR Capital Corporation (Callable) 3.40% Jan 15, 2026	9,121,000	9,014,284	8,698,424
Anglo American Capital PLC (Callable) 5.75% Apr 05, 2034	4,900,000	4,882,703	4,897,011	FS KKR Capital Corporation (Callable) 6.88% Aug 15, 2029	5,000,000	4,942,900	4,970,000
Apollo Debt Solutions BDC (Callable) 6.90% Apr 13, 2029	8,000,000	7,947,680	8,078,680	General Motors Financial Company Inc. (Callable) 5.00% Apr 09, 2027	2,000,000	1,997,290	1,982,230
Ares Strategic Income Fund (Callable) 6.35% Aug 15, 2029	4,800,000	4,747,056	4,772,496	General Motors Financial Company Inc. (Callable) 5.80% Jan 07, 2029	8,400,000	8,459,542	8,504,409
AT&T Inc. (Callable) 5.54% Feb 20, 2026	2,000,000	2,000,000	2,000,790	General Motors Financial Company Inc. 5.35% Jul 15, 2027	8,418,000	8,416,818	8,401,922
Aviation Capital Group LLC (Callable) 5.38% Jul 15, 2029	4,250,000	4,217,955	4,208,881	Glencore Funding LLC 5.34% Apr 04, 2027	4,850,000	4,850,000	4,841,658
Avolon Holdings Funding Ltd. (Callable) 3.25% Feb 15, 2027	5,000,000	4,659,250	4,690,125	Hasbro Inc. (Callable) 6.05% May 14, 2034	4,800,000	4,786,464	4,822,848
Avolon Holdings Funding Ltd. (Callable) 5.75% Nov 15, 2029	5,000,000	4,959,650	4,986,275	HPS Corporate Lending Fund (Callable) 6.75% Jan 30, 2029	1,700,000	1,681,980	1,736,958
Avolon Holdings Funding Ltd. (Callable) 6.38% May 04, 2028	5,000,000	4,947,750	5,090,950	Hyundai Capital America (Callable) 5.30% Jan 08, 2029	3,860,000	3,852,975	3,864,420
Bank of America Corporation (Callable) 2.69% Apr 22, 2032	8,500,000	8,689,720	7,216,203	Hyundai Capital America (Callable) 5.30% Jun 24, 2029	4,250,000	4,242,605	4,225,520
Bank of Montreal (Callable) 3.80% Dec 15, 2032	1,500,000	1,314,465	1,411,238	Hyundai Capital America (Callable) 5.35% Mar 19, 2029	3,775,000	3,771,414	3,779,624
Bank of Montreal Perpetual 4.80%	1,000,000	1,045,000	988,395	Hyundai Capital America (Callable) 6.10% Sep 21, 2028	5,000,000	4,997,000	5,145,700
Bank of Nova Scotia, The (Callable) 8.00% Jan 27, 2084	2,029,000	2,029,000	2,091,828	Hyundai Capital America (Callable) 6.50% Jan 16, 2029	3,000,000	2,987,790	3,144,945
Bank of Nova Scotia, The (Callable) 8.63% Oct 27, 2082	4,000,000	4,000,000	4,189,560	Hyundai Capital America 5.30% Mar 19, 2027	4,800,000	4,788,960	4,802,688
Bank of Nova Scotia, The 5.35% Dec 07, 2026	1,500,000	1,499,430	1,503,345	Imperial Brands Finance PLC (Callable) 5.88% Jul 01, 2034	2,197,000	2,186,015	2,158,574
Blackstone Private Credit Fund (Callable) 5.95% Jul 16, 2029	4,150,000	4,106,342	4,078,039	Intact Financial Corporation (Callable) 5.46% Sep 22, 2032	3,000,000	2,946,670	2,985,780
Blackstone Secured Lending Fund (Callable) 5.88% Nov 15, 2027	1,518,000	1,507,055	1,509,309	JPMorgan Chase & Co. (Callable) 5.58% Apr 22, 2030	3,750,000	3,750,000	3,813,750
Blue Owl Credit Income Corporation (Callable) 7.75% Jan 15, 2029	2,900,000	2,863,982	3,005,053	Las Vegas Sands Corporation (Callable) 5.90% Jun 01, 2027	2,860,000	2,856,282	2,880,592
Blue Owl Technology Finance Corporation II (Callable) 6.75% Apr 04, 2029	2,000,000	1,975,980	1,963,350	Mitsubishi UFJ Financial Group Inc. (Callable) 5.26% Apr 17, 2030	3,600,000	3,600,000	3,604,248
Broadcom Inc. (Callable) 3.42% Apr 15, 2033	5,565,000	5,436,709	4,814,031	Mizuho Financial Group Inc. (Callable) 5.59% Jul 10, 2035	1,200,000	1,200,000	1,195,512
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 4.75% Feb 01, 2032	500,000	500,000	411,450	Morgan Stanley (Callable) 1.59% May 04, 2027	7,895,000	7,765,378	7,362,522
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 5.00% Feb 01, 2028	500,000	514,875	468,635	Morgan Stanley (Callable) 5.94% Feb 07, 2039	4,744,000	4,744,000	4,716,746
Genovus Energy Inc. (Callable) 2.65% Jan 15, 2032	2,180,000	2,170,452	1,815,373	Morgan Stanley Bank NA (Callable) 5.50% May 26, 2028	9,200,000	9,200,000	9,263,848
Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 2.25% Jan 15, 2029	2,000,000	1,996,700	1,711,690	Morgan Stanley Direct Lending Fund (Callable) 6.15% May 17, 2029	1,019,000	1,007,689	1,001,168
Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 3.75% Feb 15, 2028	5,100,000	4,699,089	4,747,896	Mylan Inc. (Callable) 4.55% Apr 15, 2028	3,842,000	4,478,116	3,708,318
Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 3.90% Jun 01, 2052	1,000,000	999,510	632,260	National Bank of Canada (Callable) 5.60% Jul 02, 2027	3,900,000	3,897,465	3,897,270
Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 6.10% Jun 01, 2029	4,000,000	4,006,280	4,021,880	NextEra Energy Capital Holdings Inc. (Callable) 6.70% Sep 01, 2054	1,000,000	1,000,000	1,003,430
Citibank NA (Callable) 5.57% Apr 30, 2034	3,000,000	3,019,110	3,060,645	Nissan Motor Acceptance Corporation (Callable) 1.85% Sep 16, 2026	4,540,000	4,519,543	4,162,159
Constellation Software Inc. (Callable) 5.46% Feb 16, 2034	500,000	500,000	504,223	OGE Energy Corporation (Callable) 5.45% May 15, 2029	2,925,000	2,921,168	2,951,778
Coty Inc. / HFC Prestige Products Inc. / HFC Prestige International US LLC (Callable) 4.75% Jan 15, 2029	2,000,000	1,886,250	1,896,730	Owl Rock Capital Corporation (Callable) 3.40% Jul 15, 2026	4,436,000	4,384,764	4,189,447
Crown Castle International Corporation (Callable) 4.00% Mar 01, 2027	1,887,000	2,157,822	1,827,710	Owl Rock Capital Corporation III (Callable) 3.13% Apr 13, 2027	2,655,000	2,654,204	2,436,427
Diamondback Energy Inc. (Callable) 5.15% Jan 30, 2030	6,500,000	6,499,702	6,484,985	Parkland Corporation (Callable) 5.88% Jul 15, 2027	1,108,000	1,096,315	1,100,360
Diamondback Energy Inc. (Callable) 5.20% Apr 18, 2027	500,000	499,780	501,968	Rogers Communications Inc. (Callable) 5.25% Mar 15, 2082	1,100,000	1,085,198	1,050,396
Diamondback Energy Inc. (Callable) 5.40% Apr 18, 2034	5,000,000	4,976,947	4,970,475	RWE Finance US LLC (Callable) 5.88% Apr 16, 2034	4,700,000	4,682,093	4,718,636
Duke Energy Corporation (Callable) 3.25% Jan 15, 2082	500,000	500,000	448,235	Solventum Corporation (Callable) 5.60% Mar 23, 2034	2,000,000	1,998,660	1,974,510
Duke Energy Corporation 4.85% Jan 05, 2027	4,500,000	4,499,505	4,478,445	Stanley Black & Decker Inc. (Callable) 4.00% Mar 15, 2060	3,000,000	3,000,000	2,724,015
Emera US Finance LP (Callable) 2.64% Jun 15, 2031	3,000,000	3,000,000	2,485,935	Targa Resources Corporation (Callable) 6.50% Mar 30, 2034	7,000,000	6,996,430	7,460,810
Enbridge Inc. (Callable) 6.25% Mar 01, 2078	7,749,000	8,247,420	7,456,127	The Home Depot Inc. (Callable) 4.95% Jun 25, 2034	2,500,000	2,476,125	2,489,300
Ford Motor Credit Company LLC (Callable) 6.95% Mar 06, 2026	2,000,000	2,036,260	2,036,810	Toronto-Dominion Bank, The (Callable) 8.13% Oct 31, 2082	4,000,000	4,000,000	4,153,840
Fortis Inc. 3.06% Oct 04, 2026	8,289,000	8,476,354	7,881,720	Ventas Realty LP (Callable) 3.50% Feb 01, 2025	6,953,000	7,170,357	6,893,517
				Verizon Communications Inc. (Callable) 2.55% Mar 21, 2031	4,921,000	4,946,176	4,197,711
				Volkswagen Group of America Finance LLC (Callable) 6.20% Nov 16, 2028	4,920,000	4,893,456	5,083,049
				Warnermedia Holdings Inc. (Callable) 4.28% Mar 15, 2032	4,835,000	4,235,154	4,232,341

1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
	U.S. \$	U.S. \$	U.S. \$
BONDS AND DEBENTURES – 97.3% (cont'd)			
Corporate Bonds – 94.7% (cont'd)			
Welltower Inc (Callable) 2.05% Jan 15, 2029	4,535,000	4,532,544	3,975,177
Welltower Inc. (Callable) 2.75% Jan 15, 2031	2,168,000	2,190,611	1,879,634
	335,509,370	327,346,858	
Federal Bonds – 2.6%			
United States Treasury Notes 4.38% May 15, 2034	4,829,000	4,846,098	4,842,231
United States Treasury Notes 4.50% May 15, 2027	356,000	355,548	355,870
United States Treasury Notes 4.50% May 31, 2029	3,770,000	3,805,122	3,798,652
	9,006,768	8,996,753	
TOTAL INVESTMENT PORTFOLIO	344,516,138	336,343,611	
Unrealized Gain (Loss) on Derivatives – 0.0%			24,844
OTHER ASSETS, LESS LIABILITIES – 2.7%			9,280,157
NET ASSETS – 100.0%			345,648,612

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value U.S. (\$)	Fair Value U.S. (\$)	Unrealized Gain (\$)
BOND FUTURES CONTRACTS							
Sep'24	(60)	U.S. 5 Year Treasury Note Futures	RBC Dominion Securities Inc.	A-1+	(6,419,531)	(6,394,688)	24,844
							24,844

1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

All amounts are in U.S.\$ unless otherwise stated

The Fund (note 1)

The Fund's investment objective is to achieve moderate long-term capital growth and provide regular income by investing primarily in U.S. dollar denominated investment grade corporate bonds.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	6,893,517	4,534,607
1-3 years	66,632,930	66,743,163
3-5 years	103,570,279	88,272,608
5-10 years	117,730,189	107,909,582
> 10 years	35,122,008	47,773,966
	329,948,923	315,233,926

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$3,398,430 or approximately 1.0% (December 31, 2023 – \$3,196,857 or approximately 1.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Canadian dollar	5	–	5	0.0
	5	–	5	0.0

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Canadian dollar	5	–	5	0.0
	5	–	5	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1 or approximately 0.0% of net assets (December 31, 2023 – \$1 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	2.7	2.6	7.8	7.6
A/A-1	13.8	13.4	16.4	16.0
BBB/A-2	79.9	77.8	71.5	69.8
BB	3.6	3.5	4.3	4.2
	100.0	97.3	100.0	97.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	94.7	90.0
Federal Bonds	2.6	7.6
Unrealized Gain (Loss) on Derivatives	0.0	(0.1)

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	336,343,611	–	336,343,611
Unrealized gain on futures contracts	24,844	–	–	24,844
	24,844	336,343,611	–	336,368,455
December 31, 2023				
Bonds and debentures	–	322,616,270	–	322,616,270
Unrealized loss on futures contracts	(185,836)	–	–	(185,836)
	(185,836)	322,616,270	–	322,430,434

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Bond Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	60,821,019	61,411,055
Cash	2,615,105	1,055,730
Margin deposited on derivatives	87,762	363,149
Subscriptions receivable	29,975	29,045
Accrued investment income and other	227,004	249,344
Total assets	63,780,865	63,108,323
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	3,798	326,570
Management fee payable (note 5)	48,371	–
Redemptions payable	31,418	75,420
Accrued expenses	3,767	–
Distributions payable	2,051	–
Total liabilities	89,405	401,990
Net assets attributable to holders of redeemable units	63,691,460	62,706,333
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	50,594,790	50,105,731
Series F	801,426	1,058,466
Series I	12,294,107	11,540,998
Series M	1,137	1,138
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	9.17	9.34
Series F	9.26	9.44
Series I	9.17	9.35
Series M	8.80	8.96

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	1,076,651	1,000,782
Net realized gain (loss) on non-derivative financial assets	(159,497)	(1,383,258)
Change in unrealized gain (loss) on non-derivative financial assets	(1,107,380)	2,079,397
Net realized gain (loss) on derivatives	(175,990)	881,716
Change in unrealized gain (loss) on derivatives	322,772	75,610
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(43,444)	2,654,247
Securities lending (note 11)	1,979	2,048
Other income	–	7
Total income (loss), net	(41,465)	2,656,302
EXPENSES		
Management fees (note 5)	279,511	293,989
Fixed administration fees (note 6)	19,100	19,776
Independent Review Committee fees	454	565
Harmonized Sales Tax/Goods and Services Tax	31,657	32,773
Transaction costs	2,387	1,901
Total expenses	333,109	349,004
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(374,574)	2,307,298
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	(357,958)	1,903,990
Series F	(9,317)	28,685
Series I	(7,298)	374,579
Series M	(1)	44
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	(0.06)	0.33
Series F	(0.10)	0.32
Series I	(0.01)	0.36
Series M	(0.01)	0.35
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	5,525,356	5,824,820
Series F	91,733	89,361
Series I	1,291,642	1,030,599
Series M	128	124

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Bond Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	50,105,731	53,017,338
Series F	1,058,466	749,868
Series I	11,540,998	8,827,147
Series M	1,138	1,047
	<u>62,706,333</u>	<u>62,595,400</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	(357,958)	1,903,990
Series F	(9,317)	28,685
Series I	(7,298)	374,579
Series M	(1)	44
	<u>(374,574)</u>	<u>2,307,298</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(555,000)	(586,791)
Series F	(11,617)	(11,427)
Series I	(211,748)	(169,971)
Series M	(19)	(20)
	<u>(778,384)</u>	<u>(768,209)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	8,012,776	3,482,405
Series F	34,947	161,978
Series I	1,309,410	1,301,640
Reinvested distributions		
Series A	544,047	574,709
Series F	11,506	11,340
Series I	211,748	169,971
Series M	19	20
Payments on redemption		
Series A	(7,154,806)	(6,992,442)
Series F	(282,559)	(45,317)
Series I	(549,003)	(649,396)
	<u>2,138,085</u>	<u>(1,985,092)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	489,059	(1,618,129)
Series F	(257,040)	145,259
Series I	753,109	1,026,823
Series M	(1)	44
	<u>985,127</u>	<u>(446,003)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	50,594,790	51,399,209
Series F	801,426	895,127
Series I	12,294,107	9,853,970
Series M	1,137	1,091
	<u>63,691,460</u>	<u>62,149,397</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(374,574)	2,307,298
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	159,497	1,383,258
Change in unrealized (gain) loss on non-derivative financial assets	1,107,380	(2,079,397)
Change in unrealized (gain) loss on derivatives	(322,772)	(75,610)
Purchases of non-derivative financial assets and liabilities	(13,043,846)	(16,269,265)
Proceeds from sale of non-derivative financial assets and liabilities	12,367,005	15,922,883
Margin deposited on derivatives	275,387	(55,159)
Accrued investment income and other	22,340	33,505
Accrued expenses and other payables	52,138	55,908
Net cash provided by (used in) operating activities	242,555	1,223,421
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	9,343,346	4,937,596
Amounts paid on redemption of redeemable units	(8,017,512)	(7,541,825)
Distributions to unitholders of redeemable units	(9,014)	(10,622)
Net cash provided by (used in) financing activities	1,316,820	(2,614,851)
Net increase (decrease) in cash	1,559,375	(1,391,430)
Cash (bank overdraft), beginning of period	1,055,730	2,039,665
CASH (BANK OVERDRAFT), END OF PERIOD	2,615,105	648,235
Interest received, net of withholding taxes ⁽¹⁾	1,098,990	1,034,288

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Bond Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.5%				BONDS AND DEBENTURES – 95.5% (cont'd)			
Corporate Bonds – 23.7%				Corporate Bonds – 23.7% (cont'd)			
407 International Inc. (Callable) 3.60% May 21, 2047	500,000	525,285	413,104	TELUS Corporation (Callable) 3.30% May 02, 2029	750,000	789,467	706,753
Bank of Montreal (Callable) 4.31% Jun 01, 2027	400,000	400,000	397,331	Toronto Hydro Corporation (Callable) 2.99% Dec 10, 2049	500,000	499,795	368,274
Bank of Montreal (Callable) 7.33% Nov 26, 2082	400,000	400,000	406,447	Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	200,000	200,000	203,625
Bank of Montreal 3.19% Mar 01, 2028	400,000	416,810	386,022	TransCanada PipeLines Ltd. (Callable) 3.00% Sep 18, 2029	800,000	853,488	745,922
Bank of Nova Scotia, The 3.10% Feb 02, 2028	745,000	779,260	717,292			16,623,678	15,121,006
BCE Inc. (Callable) 3.80% Aug 21, 2028	750,000	794,641	727,074	Federal Bonds – 41.1%			
BCE Inc. (Callable) 5.85% Nov 10, 2032	200,000	198,572	211,519	Canada Housing Trust No. 1 1.80% Dec 15, 2024	6,800,000	6,707,044	6,712,115
Brookfield Renewable Energy Partners ULC (Callable) 3.63% Jan 15, 2027	400,000	434,448	390,594	Canada Housing Trust No. 1 2.15% Dec 15, 2031	1,648,000	1,435,924	1,474,317
Bruce Power LP (Callable) 4.01% Jun 21, 2029	700,000	808,994	683,756	Canada Housing Trust No. 1 3.55% Sep 15, 2032	240,000	241,423	235,211
Canadian National Railway Company (Callable) 3.95% Sep 22, 2045	500,000	619,577	436,615	Canada Housing Trust No. 1 3.65% Jun 15, 2033	2,710,000	2,755,268	2,663,376
Canadian National Railway Company (Callable) 4.15% May 10, 2030	300,000	298,881	296,689	Canada Housing Trust No. 1 4.15% Jun 15, 2033	4,575,000	4,646,659	4,667,678
Choice Properties Real Estate Investment Trust (Callable) 3.53% Jun 11, 2029	500,000	440,420	472,220	Government of Canada 1.25% Jun 01, 2030	290,000	260,035	256,002
Enbridge Gas Distribution Inc. (Callable) 3.51% Nov 29, 2047	400,000	475,988	320,773	Government of Canada 1.50% Jun 01, 2031	200,000	177,633	175,765
Enbridge Gas Inc. (Callable) 2.37% Aug 09, 2029	800,000	829,612	728,693	Government of Canada 1.75% Dec 01, 2053	1,057,000	722,049	733,558
Enbridge Pipelines Inc. (Callable) 4.13% Aug 09, 2046	500,000	530,160	414,288	Government of Canada 2.00% Dec 01, 2051	897,000	841,040	671,348
Fortified Trust 1.96% Oct 23, 2026	270,000	270,000	254,452	Government of Canada 2.75% Jun 01, 2033	6,466,000	5,989,872	6,095,631
Fortified Trust 3.76% Jun 23, 2025	75,000	74,993	74,166	Government of Canada 5.00% Jun 01, 2037	2,160,000	2,785,853	2,491,216
Greater Toronto Airports Authority (Callable) 2.75% Oct 17, 2039	500,000	500,477	391,762			26,562,800	26,176,217
Great-West Lifeco Inc. 6.67% Mar 21, 2033	500,000	611,418	564,717	Provincial Bonds – 30.7%			
Honda Canada Finance Inc. 1.65% Feb 25, 2028	500,000	424,260	453,056	Province of Alberta 2.05% Jun 01, 2030	740,000	736,573	669,293
John Deere Financial Inc. 4.95% Jun 14, 2027	150,000	149,984	152,174	Province of Alberta 2.90% Sep 20, 2029	1,470,000	1,588,755	1,406,137
Manulife Bank of Canada 4.55% Mar 08, 2029	500,000	500,000	500,650	Province of British Columbia 2.20% Jun 18, 2030	2,696,000	2,863,167	2,455,841
McDonald's Corporation (Callable) 4.86% May 21, 2031	250,000	250,687	253,268	Province of British Columbia 4.15% Jun 18, 2034	944,000	939,457	939,036
National Bank of Canada 5.22% Jun 14, 2028	500,000	487,025	511,456	Province of British Columbia 5.70% Jun 18, 2029	1,465,000	1,906,413	1,588,163
NAV Canada (Callable) 3.21% Sep 29, 2050	250,000	249,750	196,867	Province of Ontario 2.05% Jun 02, 2030	3,215,000	3,062,352	2,907,376
Nestle Holdings Inc. (Callable) 2.19% Jan 26, 2029	500,000	432,615	458,234	Province of Ontario 2.55% Dec 02, 2052	2,646,000	2,466,895	1,886,460
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.25% Jun 01, 2029	400,000	389,228	396,919	Province of Ontario 3.65% Jun 02, 2033	2,927,000	2,788,992	2,820,127
OMERS Realty Corporation (Callable) 4.54% Apr 09, 2029	300,000	284,580	300,365	Province of Ontario 3.75% Dec 02, 2053	1,068,000	973,401	967,171
Pembina Pipeline Corporation (Callable) 3.31% Feb 01, 2030	500,000	519,452	464,943	Province of Quebec 2.30% Sep 01, 2029	1,770,000	1,851,420	1,644,992
Rogers Communications Inc. 3.65% Mar 31, 2027	450,000	503,825	438,076	Province of Quebec 2.85% Dec 01, 2053	1,665,000	1,436,350	1,254,173
Royal Bank of Canada 4.63% May 01, 2028	680,000	679,986	682,910	Province of Quebec 4.40% Dec 01, 2055	975,000	919,347	985,027
						21,533,122	19,523,796
				TOTAL INVESTMENT PORTFOLIO		64,719,600	60,821,019
				Unrealized Gain (Loss) on Derivatives – 0.0%			(3,798)
				OTHER ASSETS, LESS LIABILITIES – 4.5%			2,874,239
				NET ASSETS – 100.0%			63,691,460

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	12	Canada 10 Year Bond Futures	BMO Capital Markets	A-1	1,444,638	1,440,840	(3,798)
							(3,798)

Scotia Canadian Bond Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide a steady flow of income and modest capital gains. It invests primarily in high-quality fixed-income securities issued by Canadian federal, provincial and municipal governments and Canadian corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	6,786,281	5,684,888
1-3 years	1,632,627	3,248,681
3-5 years	8,584,870	4,990,337
5-10 years	33,117,373	27,662,410
> 10 years	12,140,708	12,870,659
	62,261,859	54,456,975

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,104,268 or approximately 1.7% (December 31, 2023 – \$989,085 or approximately 1.6%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	43.6	41.7	40.7	40.1
AA	20.8	19.9	21.6	21.1
A/A-1	24.7	23.5	26.2	25.7
BBB/A-2	10.9	10.4	11.5	11.1
	100.0	95.5	100.0	98.0

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	23.7	26.5
Federal Bonds	41.1	39.4
Provincial Bonds	30.7	32.1
Unrealized Gain (Loss) on Derivatives	0.0	(0.5)

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	60,821,019	–	60,821,019
	–	60,821,019	–	60,821,019
Unrealized loss on futures contracts	(3,798)	–	–	(3,798)
	(3,798)	60,821,019	–	60,817,221
December 31, 2023				
Bonds and debentures	–	61,411,055	–	61,411,055
	–	61,411,055	–	61,411,055
Unrealized loss on futures contracts	(326,570)	–	–	(326,570)
	(326,570)	61,411,055	–	61,084,485

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Income Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	7,023,436,312	7,499,808,157
Derivatives	16,052,601	1,775,234
Cash	832,903,149	646,978,612
Margin deposited on derivatives	54,985,369	142,810,492
Subscriptions receivable	1,375,508	8,526,029
Accrued investment income and other	39,013,968	43,492,099
Total assets	7,967,766,907	8,343,390,623
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	27,379,015	112,201,933
Management fee payable (note 5)	446,973	–
Redemptions payable	2,379,975	2,253,622
Accrued expenses	180,024	–
Distributions payable	6,927,118	265
Total liabilities	37,313,105	114,455,820
Net assets attributable to holders of redeemable units	7,930,453,802	8,228,934,803
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	370,480,568	398,595,641
Series F	12,508,700	12,678,859
Series I	5,662,611,758	5,676,737,994
Series K	362,649,959	566,167,712
Series M	1,522,202,817	1,574,754,597
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	12.17	12.35
Series F	12.17	12.35
Series I	12.33	12.45
Series K	8.52	8.64
Series M	12.19	12.36

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	151,384,002	133,009,440
Net realized gain (loss) on non-derivative financial assets	(149,804,704)	(37,515,809)
Change in unrealized gain (loss) on non-derivative financial assets	(23,003,640)	92,110,865
Net realized gain (loss) on derivatives	(64,965,030)	170,707,431
Change in unrealized gain (loss) on derivatives	115,733,774	(5,298,452)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	29,344,402	353,013,475
Securities lending (note 11)	127,032	119,896
Net realized and unrealized foreign currency translation gain (loss)	719,634	69,570
Other income	–	67
Total income (loss), net	30,191,068	353,203,008
EXPENSES		
Management fees (note 5)	2,679,676	2,928,498
Fixed administration fees (note 6)	1,092,912	1,093,511
Independent Review Committee fees	454	565
Interest expense	11,739	25,012
Harmonized Sales Tax/Goods and Services Tax	406,960	435,004
Transaction costs	3,508,660	916,140
Total expenses	7,700,401	5,398,730
Increase (decrease) in net assets attributable to holders of redeemable units from operations	22,490,667	347,804,278
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	(1,213,137)	16,498,017
Series F	5,712	424,980
Series I	22,704,432	245,241,932
Series K	(2,329,350)	17,415,845
Series M	3,323,010	68,223,504
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	(0.04)	0.47
Series F	0.01	0.49
Series I	0.05	0.55
Series K	(0.05)	0.35
Series M	0.03	0.55
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	31,457,465	35,126,695
Series F	1,031,988	873,048
Series I	458,305,593	449,840,007
Series K	50,661,599	50,376,791
Series M	129,088,319	123,065,707

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Income Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	398,595,641	427,235,561
Series F	12,678,859	10,046,035
Series I	5,676,737,994	5,394,099,351
Series K	566,167,712	361,503,252
Series M	1,574,754,597	1,454,929,103
	8,228,934,803	7,647,813,302

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	(1,213,137)	16,498,017
Series F	5,712	424,980
Series I	22,704,432	245,241,932
Series K	(2,329,350)	17,415,845
Series M	3,323,010	68,223,504
	22,490,667	347,804,278

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(2,736,455)	(5,246,083)
Series F	(149,123)	(159,056)
Series I	(75,764,275)	(89,279,788)
Series K	(6,898,115)	(7,709,169)
Series M	(22,643,986)	(26,404,380)
From return of capital		
Series A	(1,954,992)	–
Series F	(36,311)	–
Series K	(522,995)	–
Series M	(5,061,654)	–
	(115,767,906)	(128,798,476)

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	14,402,118	18,530,170
Series F	761,952	3,055,416
Series I	68,635,000	98,023,324
Series K	76,108,779	138,460,556
Series M	182,853,375	275,488,138
Reinvested distributions		
Series A	4,608,295	5,147,797
Series F	164,366	143,302
Series I	62,789,607	74,563,077
Series K	7,409,766	7,696,296
Series M	25,462,384	23,879,911
Payments on redemption		
Series A	(41,220,902)	(41,260,323)
Series F	(916,755)	(1,063,182)
Series I	(92,491,000)	(200,822,900)
Series K	(277,285,838)	(42,937,228)
Series M	(236,484,909)	(307,915,705)
	(205,203,762)	50,988,649

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(28,115,073)	(6,330,422)
Series F	(170,159)	2,401,460
Series I	(14,126,236)	127,725,645
Series K	(203,517,753)	112,926,300
Series M	(52,551,780)	33,271,468
	(298,481,001)	269,994,451

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	370,480,568	420,905,139
Series F	12,508,700	12,447,495
Series I	5,662,611,758	5,521,824,996
Series K	362,649,959	474,429,552
Series M	1,522,202,817	1,488,200,571
	7,930,453,802	7,917,807,753

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	22,490,667	347,804,278
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	149,804,704	37,515,809
Change in unrealized (gain) loss on non-derivative financial assets	23,003,640	(92,110,865)
Change in unrealized (gain) loss on derivatives	(115,733,774)	5,298,452
Unrealized foreign currency translation (gain) loss	(41,998)	(15,665)
Purchases of non-derivative financial assets and liabilities	(1,008,465,467)	(671,066,338)
Proceeds from sale of non-derivative financial assets and liabilities	1,328,662,456	451,793,773
Margin deposited on derivatives	87,825,123	(17,468,024)
Accrued investment income and other	4,478,131	1,337,070
Accrued expenses and other payables	626,997	726,724
Net cash provided by (used in) operating activities	492,650,479	63,815,214
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	348,432,958	531,356,910
Amounts paid on redemption of redeemable units	(646,794,264)	(590,083,329)
Distributions to unitholders of redeemable units	(8,406,634)	(14,901,835)
Net cash provided by (used in) financing activities	(306,767,940)	(73,628,254)
Unrealized foreign currency translation gain (loss)	41,998	15,665
Net increase (decrease) in cash	185,882,539	(9,813,040)
Cash (bank overdraft), beginning of period	646,978,612	527,432,400
CASH (BANK OVERDRAFT), END OF PERIOD	832,903,149	517,635,025
Interest paid ⁽¹⁾	11,739	25,012
Interest received, net of withholding taxes ⁽¹⁾	155,862,133	133,986,510

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Income Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 88.6%				BONDS AND DEBENTURES – 88.6% (cont'd)			
Corporate Bonds – 27.4%				Corporate Bonds – 27.4% (cont'd)			
407 International Inc. (Callable) 2.43% May 04, 2027	15,000,000	14,853,299	14,307,968	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.25% Jun 01, 2029	76,000,000	73,154,830	75,414,608
407 International Inc. (Callable) 3.60% May 21, 2047	44,400,000	46,645,308	36,683,589	OMERS Realty Corporation (Callable) 3.24% Oct 04, 2027	25,000,000	26,845,543	24,102,862
Bank of Montreal (Callable) 4.31% Jun 01, 2027	35,000,000	35,000,000	34,766,479	OMERS Realty Corporation (Callable) 4.54% Apr 09, 2029	10,000,000	9,415,800	10,012,160
Bank of Montreal (Callable) 7.33% Nov 26, 2082	25,000,000	25,000,000	25,402,922	Pembina Pipeline Corporation (Callable) 3.31% Feb 01, 2030	58,000,000	56,151,520	53,933,335
Bank of Montreal 3.19% Mar 01, 2028	45,000,000	45,419,775	43,427,490	Pembina Pipeline Corporation (Callable) 5.22% Jun 28, 2033	22,000,000	21,990,540	22,011,356
Bank of Nova Scotia, The 3.10% Feb 02, 2028	66,500,000	67,572,066	64,026,641	Rogers Communications Inc. (Callable) 3.25% May 01, 2029	20,000,000	17,425,600	18,728,682
Bank of Nova Scotia, The 4.68% Feb 01, 2029	25,200,000	25,192,188	25,287,200	Rogers Communications Inc. 3.65% Mar 31, 2027	55,000,000	61,578,550	53,542,652
BCE Inc. (Callable) 3.80% Aug 21, 2028	61,040,000	60,969,804	59,174,152	Royal Bank of Canada 4.63% May 01, 2028	85,000,000	83,930,550	85,363,712
BCE Inc. (Callable) 5.85% Nov 10, 2032	60,000,000	61,344,750	63,455,630	TELUS Corporation (Callable) 3.30% May 02, 2029	52,000,000	50,449,292	49,001,533
Brookfield Renewable Energy Partners ULC (Callable) 3.63% Jan 15, 2027	32,500,000	34,168,205	31,735,784	TELUS Corporation (Callable) 5.25% Nov 15, 2032	41,000,000	38,759,450	41,704,126
Brookfield Renewable Partners ULC (Callable) 5.88% Nov 09, 2032	46,500,000	46,787,525	49,382,305	Toronto Hydro Corporation (Callable) 2.99% Dec 10, 2049	25,000,000	25,325,450	18,413,698
Bruce Power LP (Callable) 2.68% Dec 21, 2028	30,250,000	29,585,558	28,008,408	Toronto Hydro Corporation (Callable) 4.61% Jun 14, 2033	21,000,000	20,989,920	21,152,631
Bruce Power LP (Callable) 4.01% Jun 21, 2029	20,000,000	18,492,800	19,535,897	Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	15,000,000	15,000,000	15,271,845
Bruce Power LP (Callable) 4.70% Jun 21, 2031	12,000,000	11,975,160	11,971,588	Toyota Credit Canada Inc. 4.46% Mar 19, 2029	38,000,000	37,988,220	37,911,321
Canadian Imperial Bank of Commerce (Callable) 6.99% Jul 28, 2084	15,000,000	15,000,000	15,002,648	Toyota Credit Canada Inc. 5.29% Jul 13, 2026	37,500,000	37,490,625	37,981,721
Canadian National Railway Company (Callable) 3.95% Sep 22, 2045	60,000,000	62,814,480	52,393,817	TransCanada PipeLines Ltd. (Callable) 3.00% Sep 18, 2029	46,000,000	41,618,474	42,890,516
Canadian National Railway Company (Callable) 4.15% May 10, 2030	15,000,000	14,042,700	14,834,463	TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	15,000,000	13,972,200	14,726,036
Cenovus Energy Inc. (Callable) 3.60% Mar 10, 2027	45,500,000	44,914,860	44,403,310			2,230,732,488	2,169,876,732
Choice Properties Real Estate Investment Trust (Callable) 3.53% Jun 11, 2029	27,000,000	23,768,690	25,499,902	Federal Bonds – 28.2%			
Choice Properties Real Estate Investment Trust (Callable) 4.18% Mar 08, 2028	50,000,000	47,392,600	49,139,850	Canada Housing Trust No. 1 1.10% Mar 15, 2031	172,678,000	172,377,540	145,804,877
Enbridge Gas Distribution Inc. (Callable) 3.51% Nov 29, 2047	29,000,000	29,000,000	23,256,031	Canada Housing Trust No. 1 1.75% Jun 15, 2030	46,560,000	49,077,651	41,723,586
Enbridge Gas Inc. (Callable) 2.37% Aug 09, 2029	37,000,000	36,987,050	33,702,039	Canada Housing Trust No. 1 2.10% Sep 15, 2029	62,250,000	66,486,586	57,545,118
Enbridge Pipelines Inc. (Callable) 3.52% Feb 22, 2029	30,000,000	26,934,600	28,632,738	Canada Housing Trust No. 1 2.35% Jun 15, 2027	58,935,000	58,941,610	56,527,793
Enbridge Pipelines Inc. (Callable) 4.13% Aug 09, 2046	35,000,000	38,288,484	29,000,175	Canada Housing Trust No. 1 2.65% Mar 15, 2028	67,700,000	67,705,758	65,127,840
Fortified Trust 1.96% Oct 23, 2026	25,000,000	24,741,640	23,560,327	Canada Housing Trust No. 1 3.55% Sep 15, 2032	114,221,000	112,323,789	111,941,992
Fortified Trust 3.76% Jun 23, 2025	20,500,000	20,497,950	20,272,059	Canada Housing Trust No. 1 3.65% Jun 15, 2033	123,200,000	116,983,210	121,080,435
Greater Toronto Airports Authority (Callable) 2.75% Oct 17, 2039	21,385,000	21,323,411	16,755,645	Canada Housing Trust No. 1 4.15% Jun 15, 2033	429,536,000	447,956,259	438,237,317
Greater Toronto Airports Authority 3.26% Jun 01, 2037	40,450,000	40,770,819	34,666,129	Government of Canada 1.50% Dec 01, 2031 (pledged as collateral on futures contracts)	38,000,000	32,526,100	33,075,290
Great-West Lifeco Inc. (Callable) 3.60% Dec 31, 2081	20,000,000	19,750,000	16,716,249	Government of Canada 1.50% Jun 01, 2026	11,000,000	10,384,367	10,520,981
Great-West Lifeco Inc. 6.67% Mar 21, 2033	44,500,000	50,362,799	50,259,825	Government of Canada 1.50% Jun 01, 2031	13,835,000	12,457,227	12,158,515
Honda Canada Finance Inc. 1.65% Feb 25, 2028	30,000,000	28,485,200	27,183,387	Government of Canada 1.50% Jun 01, 2031 (pledged as collateral on futures contracts)	71,250,000	64,154,492	62,616,131
Honda Canada Finance Inc. 4.87% Sep 23, 2027	42,000,000	40,692,930	42,411,726	Government of Canada 1.75% Dec 01, 2053	223,951,000	152,083,331	155,422,034
HSBC Bank Canada 3.40% Mar 24, 2025	28,500,000	28,346,520	28,221,628	Government of Canada 2.00% Dec 01, 2051	69,372,000	66,033,858	51,920,548
Hyundai Capital Canada Inc. (Callable) 4.90% Jan 31, 2029	25,750,000	25,813,883	25,908,375	Government of Canada 2.00% Dec 01, 2051 (pledged as collateral on futures contracts)	22,000,000	20,941,372	16,465,606
Intact Financial Corporation (Callable) 2.18% May 18, 2028	40,000,000	35,001,000	37,012,268	Government of Canada 2.75% Jun 01, 2033	246,755,000	228,426,039	232,621,009
Inter Pipeline Ltd. (Callable) 5.71% May 29, 2030	45,000,000	43,407,500	45,741,552	Government of Canada 5.00% Jun 01, 2037	130,000,000	189,317,382	149,934,314
Inter Pipeline Ltd. (Callable) 6.59% Feb 09, 2034	25,000,000	24,990,250	26,168,149	Government of Canada 5.75% Jun 01, 2033	398,450,000	588,475,424	465,381,045
John Deere Financial Inc. 4.95% Jun 14, 2027	40,000,000	39,995,600	40,579,828	Government of Canada 5.75% Jun 01, 2033 (pledged as collateral on futures contracts)	5,000,000	7,384,558	5,839,893
John Deere Financial Inc. 5.17% Sep 15, 2028	40,000,000	39,553,500	41,151,373			2,464,036,553	2,233,944,324
Manulife Bank of Canada 4.55% Mar 08, 2029	70,000,000	70,000,000	70,091,025	Provincial Bonds – 33.0%			
McDonald's Corporation (Callable) 4.86% May 21, 2031	45,000,000	45,075,570	45,588,231	Province of Alberta 2.05% Jun 01, 2030	228,135,000	227,082,353	206,336,829
National Bank of Canada 5.22% Jun 14, 2028	32,000,000	32,000,000	32,733,173	Province of Alberta 2.90% Sep 20, 2029	27,370,000	29,380,600	26,180,933
National Bank of Canada 5.30% Nov 03, 2025	41,500,000	41,500,000	41,734,353	Province of British Columbia 2.20% Jun 18, 2030	165,994,000	168,663,184	151,207,291
NAV Canada (Callable) 2.92% Sep 29, 2051	10,000,000	9,990,000	7,418,152	Province of British Columbia 4.15% Jun 18, 2034	115,618,000	115,038,482	115,010,074
NAV Canada (Callable) 3.21% Sep 29, 2050	10,000,000	9,990,000	7,874,681				
NAV Canada (Callable) 3.29% Mar 30, 2048	13,000,000	12,987,000	10,558,416				
Nestle Holdings Inc. (Callable) 2.19% Jan 26, 2029	35,000,000	31,220,450	32,076,361				

Scotia Canadian Income Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 88.6% (cont'd)			
Provincial Bonds – 33.0% (cont'd)			
Province of British Columbia 4.25% Dec 18, 2053	85,008,000	84,364,489	83,503,355
Province of British Columbia 5.70% Jun 18, 2029	87,785,000	117,087,549	95,165,104
Province of Ontario 2.55% Dec 02, 2052	226,862,000	211,274,089	161,740,811
Province of Ontario 2.70% Jun 02, 2029	579,850,000	610,488,069	551,020,357
Province of Ontario 3.60% Mar 08, 2028	225,000,000	221,341,500	223,094,093
Province of Ontario 3.75% Dec 02, 2053	229,287,000	208,977,500	207,640,159
Province of Ontario 6.50% Mar 08, 2029	136,390,000	190,956,730	151,861,292
Province of Quebec 2.30% Sep 01, 2029	422,110,000	434,012,600	392,298,072
Province of Quebec 2.85% Dec 01, 2053	164,401,000	140,257,139	123,836,184
Province of Quebec 4.40% Dec 01, 2055	129,390,000	122,004,419	130,720,702
	2,880,928,703	2,619,615,256	
TOTAL INVESTMENT PORTFOLIO	7,575,697,744	7,023,436,312	
Unrealized Gain (Loss) on Derivatives – (0.1%)			(11,326,414)
OTHER ASSETS, LESS LIABILITIES – 11.5%			918,343,904
NET ASSETS – 100.0%			7,930,453,802

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Gain (\$)
BOND FUTURES CONTRACTS							
Sep'24	(16,550)	Canada 10 Year Bond Futures	BMO Capital Markets	A-1	(2,003,209,206)	(1,987,158,500)	16,050,706
Sep'24	(5)	U.S. 10 Year Treasury Note Futures	BMO Capital Markets	A-1	(754,511)	(752,617)	1,895
							16,052,601

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	1,143	U.S. Treasury Long Bond Futures	BMO Capital Markets	A-1	186,736,198	185,075,803	(1,660,396)
Sep'24	13,527	Ultra 10-Year U.S. Treasury Note Futures	BMO Capital Markets	A-1	2,111,751,079	2,101,791,781	(9,959,298)
							(11,619,694)

UNREALIZED LOSS ON CREDIT DEFAULT SWAP CONTRACTS

Termination Date	Notional Amount (\$)	Interest Rate %	Unrealized Loss (\$)
Markit CDX North America Investment Grade Index 42 Swap, Counterparty: Merrill Lynch International, Credit Rating A-1 Jun. 20, 2029	553,000,000	1.00	(15,759,321)
			(15,759,321)

Scotia Canadian Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide a high level of regular interest income and modest capital gains. It invests primarily in:

- bonds and treasury bills issued by Canadian federal, provincial and municipal governments and Canadian corporations
- money market instruments issued by Canadian corporations. These include commercial paper, bankers' acceptances, mortgage-backed securities and guaranteed investment certificates
- high-quality dividend-paying shares of Canadian corporations

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	48,493,687	288,523,597
1-3 years	404,387,232	297,043,642
3-5 years	2,038,103,530	892,211,441
5-10 years	3,270,737,466	2,810,035,226
> 10 years	1,560,670,865	1,490,858,877
	7,322,392,780	5,778,672,783

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$136,390,939 or approximately 1.7% (December 31, 2023 – \$99,941,962 or approximately 1.2%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

	June 30, 2024			
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	16,669,326	–	16,669,326	0.2
	16,669,326	–	16,669,326	0.2

	December 31, 2023			
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	21,023,822	–	21,023,822	0.3
	21,023,822	–	21,023,822	0.3

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,666,933 or approximately 0.0% of net assets (December 31, 2023 – \$2,102,382 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

	June 30, 2024		December 31, 2023	
Credit ratings	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	32.4	28.8	34.3	31.3
AA	21.7	19.2	21.4	19.5
A/A-1	31.5	27.9	31.1	28.4
BBB/A-2	14.4	12.7	13.2	11.9
	100.0	88.6	100.0	91.1

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	27.4	27.8
Federal Bonds	28.2	30.5
Provincial Bonds	33.0	32.8
Unrealized Gain (Loss) on Derivatives	(0.1)	(1.3)

Scotia Canadian Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	7,023,436,312	–	7,023,436,312
Unrealized gain on futures contracts	16,052,601	–	–	16,052,601
	16,052,601	7,023,436,312	–	7,039,488,913
Unrealized loss on futures contracts	(11,619,694)	–	–	(11,619,694)
Unrealized loss on swap contracts	–	(15,759,321)	–	(15,759,321)
	(11,619,694)	(15,759,321)	–	(27,379,015)
	4,432,907	7,007,676,991	–	7,012,109,898
December 31, 2023				
Bonds and debentures	–	7,499,808,157	–	7,499,808,157
Unrealized gain on futures contracts	1,775,234	–	–	1,775,234
	1,775,234	7,499,808,157	–	7,501,583,391
Unrealized loss on futures contracts	(112,201,933)	–	–	(112,201,933)
	(110,426,699)	7,499,808,157	–	7,389,381,458

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements. As at December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	–	–	–	–

	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	15,759,321	–	–	15,759,321
	15,759,321	–	–	15,759,321

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Scotia Conservative Fixed Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	30,034,711	21,199,092
Cash	321,892	193,683
Receivable for securities sold	12,000	46,000
Subscriptions receivable	32,213	226,929
Accrued investment income and other	1,330	965
Total assets	30,402,146	21,666,669
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	28,093	–
Redemptions payable	13,353	95,186
Accrued expenses	3,010	–
Distributions payable	1,142	–
Total liabilities	45,598	95,186
Net assets attributable to holders of redeemable units	30,356,548	21,571,483
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	30,298,124	21,505,911
Series F	58,424	65,572
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	9.19	9.15
Series F	9.61	9.56

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	630,234	610,136
Net realized gain (loss) on non-derivative financial assets	(15,302)	(19,966)
Change in unrealized gain (loss) on non-derivative financial assets	137,554	(238,149)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	752,486	352,021
Other income	–	668
Total income (loss), net	752,486	352,689
EXPENSES		
Management fees (note 5)	141,564	91,740
Fixed administration fees (note 6)	12,883	8,356
Independent Review Committee fees	454	565
Interest expense	103	29
Harmonized Sales Tax/Goods and Services Tax	17,195	11,617
Total expenses	172,199	112,307
Increase (decrease) in net assets attributable to holders of redeemable units from operations	580,287	240,382
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	578,858	239,701
Series F	1,429	681
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.21	0.13
Series F	0.23	0.09
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	2,820,618	1,823,380
Series F	6,229	7,560

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	21,505,911	14,418,279
Series F	65,572	18,489
	21,571,483	14,436,768
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	578,858	239,701
Series F	1,429	681
	580,287	240,382
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(446,149)	(487,913)
Series F	(1,094)	(2,418)
	(447,243)	(490,331)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	12,307,805	5,994,098
Series F	33,250	101,705
Reinvested distributions		
Series A	442,169	486,356
Series F	929	921
Payments on redemption		
Series A	(4,090,470)	(2,210,069)
Series F	(41,662)	(31,200)
	8,652,021	4,341,811
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	8,792,213	4,022,173
Series F	(7,148)	69,689
	8,785,065	4,091,862
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	30,298,124	18,440,452
Series F	58,424	88,178
	30,356,548	18,528,630
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	580,287	240,382
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	15,302	19,966
Change in unrealized (gain) loss on non-derivative financial assets	(137,554)	238,149
Other non-cash transactions	(622,368)	(605,900)
Purchases of non-derivative financial assets and liabilities	(9,252,999)	(4,362,798)
Proceeds from sale of non-derivative financial assets and liabilities	1,196,000	655,000
Accrued investment income and other	(365)	(194)
Accrued expenses and other payables	31,103	20,803
Net cash provided by (used in) operating activities	(8,190,594)	(3,794,592)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	12,535,771	6,039,520
Amounts paid on redemption of redeemable units	(4,213,965)	(2,155,121)
Distributions to unitholders of redeemable units	(3,003)	(2,431)
Net cash provided by (used in) financing activities	8,318,803	3,881,968
Net increase (decrease) in cash	128,209	87,376
Cash (bank overdraft), beginning of period	193,683	119,176
CASH (BANK OVERDRAFT), END OF PERIOD	321,892	206,552
Interest paid ⁽¹⁾	103	29
Interest received, net of withholding taxes ⁽¹⁾	7,501	4,043

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Conservative Fixed Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 98.9%			
Fixed Income Funds – 98.9%			
Scotia Mortgage Income Fund, Series I	820,299	8,648,837	8,723,302
Scotia Wealth American Core-Plus Bond Pool, Series I	189,812	1,597,179	1,490,744
Scotia Wealth Floating Rate Income Pool, Series I	911,757	8,562,912	8,273,370
Scotia Wealth Short Term Bond Pool, Series I	1,236,340	11,577,087	11,547,295
TOTAL INVESTMENT PORTFOLIO		30,386,015	30,034,711
OTHER ASSETS, LESS LIABILITIES – 1.1%			321,837
NET ASSETS – 100.0%			30,356,548

Scotia Conservative Fixed Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide income by investing primarily in fixed income securities. It invests primarily in a diversified mix of income mutual funds managed by us or by other mutual fund managers.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 98.9% (December 31, 2023 – 98.3%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$3,003,471 (December 31, 2023 – \$2,119,909). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Fixed Income Funds	98.9	98.3

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	30,034,711	–	–	30,034,711
	30,034,711	–	–	30,034,711
December 31, 2023				
Underlying Funds	21,199,092	–	–	21,199,092
	21,199,092	–	–	21,199,092

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Short Term Bond Pool, Series I	11,547,295	6.4
Scotia Wealth American Core-Plus Bond Pool, Series I	1,490,744	3.7
Scotia Wealth Floating Rate Income Pool, Series I	8,273,370	2.9
Scotia Mortgage Income Fund, Series I	8,723,302	0.6
	30,034,711	
	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Short Term Bond Pool, Series I	8,150,323	2.7
Scotia Wealth American Core-Plus Bond Pool, Series I	1,064,788	2.5
Scotia Wealth Floating Rate Income Pool, Series I	5,833,850	2.1
Scotia Mortgage Income Fund, Series I	6,150,131	0.5
	21,199,092	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Global Bond Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	8,078,945	8,209,249
Derivatives	30,907	160,630
Cash	121,744	413,434
Margin deposited on derivatives	132,519	252,456
Receivable for securities sold	–	5,382,771
Subscriptions receivable	457	3,034
Accrued investment income and other	55,157	28,141
Total assets	8,419,729	14,449,715
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	47,356	54,807
Management fee payable (note 5)	7,737	–
Payable for securities purchased	–	5,432,042
Redemptions payable	506	–
Accrued expenses	2,612	–
Total liabilities	58,211	5,486,849
Net assets attributable to holders of redeemable units	8,361,518	8,962,866
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	7,966,931	8,535,083
Series F	394,587	427,783
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	8.92	9.25
Series F	9.35	9.67

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	140,134	120,673
Net realized gain (loss) on non-derivative financial assets	(5,688)	(143,107)
Change in unrealized gain (loss) on non-derivative financial assets	(195,509)	21,221
Net realized gain (loss) on derivatives	(79,690)	73,374
Change in unrealized gain (loss) on derivatives	(122,273)	316,938
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(263,026)	389,099
Securities lending (note 11)	747	527
Net realized and unrealized foreign currency translation gain (loss)	16,117	5,970
Total income (loss), net	(246,162)	395,596
EXPENSES		
Management fees (note 5)	46,796	47,616
Fixed administration fees (note 6)	13,045	13,296
Independent Review Committee fees	454	565
Interest expense	–	296
Harmonized Sales Tax/Goods and Services Tax	6,550	6,559
Transaction costs	5,373	2,476
Total expenses	72,218	70,808
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(318,380)	324,788
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	(304,352)	307,484
Series F	(14,028)	17,304
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	(0.33)	0.33
Series F	(0.32)	0.36
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	917,246	932,748
Series F	43,852	48,371

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	8,535,083	8,502,999
Series F	427,783	446,864
	8,962,866	8,949,863
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	(304,352)	307,484
Series F	(14,028)	17,304
	(318,380)	324,788
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	660,567	209,690
Series F	45,024	13,995
Payments on redemption		
Series A	(924,367)	(771,342)
Series F	(64,192)	(12,021)
	(282,968)	(559,678)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	(568,152)	(254,168)
Series F	(33,196)	19,278
	(601,348)	(234,890)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	7,966,931	8,248,831
Series F	394,587	466,142
	8,361,518	8,714,973

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(318,380)	324,788
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	5,688	143,107
Change in unrealized (gain) loss on non-derivative financial assets	195,509	(21,221)
Change in unrealized (gain) loss on derivatives	122,273	(316,938)
Unrealized foreign currency translation (gain) loss	(672)	(479)
Purchases of non-derivative financial assets and liabilities	(14,397,242)	(10,661,045)
Proceeds from sale of non-derivative financial assets and liabilities	14,277,077	10,966,921
Margin deposited on derivatives	119,937	52,364
Accrued investment income and other	(27,016)	(24,981)
Accrued expenses and other payables	10,349	11,514
Net cash provided by (used in) operating activities	(12,477)	474,030
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	706,594	281,402
Amounts paid on redemption of redeemable units	(986,479)	(764,342)
Net cash provided by (used in) financing activities	(279,885)	(482,940)
Unrealized foreign currency translation gain (loss)	672	479
Net increase (decrease) in cash	(292,362)	(8,910)
Cash (bank overdraft), beginning of period	413,434	119,703
CASH (BANK OVERDRAFT), END OF PERIOD	121,744	111,272
Interest paid ⁽¹⁾	–	296
Interest received, net of withholding taxes ⁽¹⁾	113,118	95,692

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Global Bond Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.7%			
Australia – 1.4%			
Australia Government Bond 1.50% Jun 21, 2031	AUD 150,000	153,861	114,597
Austria – 1.2%			
Republic of Austria Government Bond 0.00% Feb 20, 2030	EUR 80,000	122,322	99,753
Belgium – 1.6%			
Kingdom of Belgium Government Bond 0.10% Jun 22, 2030	EUR 105,000	161,626	130,924
France – 5.6%			
French Republic Government Bond OAT 0.00% Nov 25, 2029	EUR 99,000	151,634	123,735
French Republic Government Bond OAT 0.00% Nov 25, 2030	EUR 20,000	31,668	24,213
French Republic Government Bond OAT 0.75% May 25, 2052	EUR 95,000	78,202	69,739
French Republic Government Bond OAT 3.50% Nov 25, 2033	EUR 170,000	267,937	254,693
		529,441	472,380
Germany – 7.0%			
Bundesrepublik Deutschland Bundesanleihe 0.00% Aug 15, 2050	EUR 76,000	107,433	56,621
Bundesrepublik Deutschland Bundesanleihe 0.00% Feb 15, 2030	EUR 46,000	72,834	59,068
Bundesrepublik Deutschland Bundesanleihe 2.30% Feb 15, 2033	EUR 185,000	271,013	268,510
Bundesschatzanweisungen 2.80% Jun 12, 2025	EUR 136,000	204,935	198,647
		656,215	582,846
Italy – 3.2%			
Italy Buoni Poliennali Del Tesoro 0.95% Aug 01, 2030	EUR 70,000	108,462	87,666
Italy Buoni Poliennali Del Tesoro 2.45% Sep 01, 2033	EUR 85,000	108,234	110,873
Italy Buoni Poliennali Del Tesoro 2.45% Sep 01, 2050	EUR 69,000	134,284	70,358
		350,980	268,897

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.7% (cont'd)			
Japan – 6.1%			
Japan Government Thirty Year Bond 0.60% Sep 20, 2050	JPY 85,400,000	980,920	508,849
Netherlands – 0.2%			
Netherlands Government Bond 0.00% Jan 15, 2052	EUR 20,000	14,466	13,689
Spain – 2.9%			
Spain Government Bond 1.00% Oct 31, 2050	EUR 33,000	25,933	25,757
Spain Government Bond 1.25% Oct 31, 2030	EUR 165,000	280,456	216,366
		306,389	242,123
United Kingdom – 8.1%			
United Kingdom Gilt 0.63% Oct 22, 2050	GBP 200,000	165,497	138,009
United Kingdom Gilt 3.25% Jan 31, 2033	GBP 177,000	289,571	287,007
United Kingdom Gilt 4.75% Dec 07, 2030	GBP 100,000	251,728	180,278
United Kingdom Gilt 5.00% Mar 07, 2025	GBP 40,000	79,048	69,276
		785,844	674,610
United States – 59.4%			
United States Treasury Notes 4.25% Feb 15, 2054	USD 230,000	298,747	301,712
United States Treasury Notes 4.38% May 15, 2034	USD 1,279,000	1,735,534	1,755,220
United States Treasury Notes 4.63% Apr 30, 2029	USD 1,437,000	1,982,015	1,991,451
United States Treasury Notes 4.88% Apr 30, 2026	USD 672,000	922,076	921,894
		4,938,372	4,970,277
TOTAL INVESTMENT PORTFOLIO			
		9,000,436	8,078,945
Unrealized Gain (Loss) on Derivatives – (0.2%)			
OTHER ASSETS, LESS LIABILITIES – 3.5%			
NET ASSETS – 100.0%			
			8,361,518

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	592,644	Japanese yen	65,700,000	110.859	116.567	29,018
State Street Bank & Trust Company	A-1+	Sep. 13, 2024	Canadian dollar	1,674,952	US dollar	1,225,000	0.731	0.732	1,889
									30,907

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Aug. 30, 2024	Canadian dollar	1,869,092	Euro	1,275,000	0.682	0.681	(2,742)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Japanese yen	1,700,000	Canadian dollar	15,006	0.009	0.009	(434)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	1,627,533	US dollar	1,200,000	0.737	0.731	(13,717)
Canadian Imperial Bank of Commerce	A-1	Aug. 16, 2024	Canadian dollar	1,776,441	US dollar	1,300,000	0.732	0.732	(268)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	110,512	Australian dollar	125,000	1.131	1.095	(3,600)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	675,274	Pound sterling	400,000	0.592	0.579	(16,049)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	Canadian dollar	68,256	US dollar	50,000	0.733	0.731	(130)
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Japanese yen	2,400,000	Canadian dollar	21,302	0.009	0.009	(729)
									(37,669)

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	(3)	Ultra 10-Year U.S. Treasury Note Futures	RBC Dominion Securities Inc.	A-1+	(456,446)	(466,133)	(9,687)
							(9,687)

Scotia Global Bond Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide a high level of regular interest income. It invests primarily in foreign currency-denominated bonds and money market instruments issued by Canadian federal, provincial and municipal governments and Canadian corporations, and by foreign governments and corporations, and supranational entities, such as the World Bank.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	267,923	–
1-3 years	921,894	1,195,123
3-5 years	1,991,451	–
5-10 years	3,246,770	2,218,251
> 10 years	1,184,774	1,712,322
	7,612,812	5,125,696

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$136,038 or approximately 1.6% (December 31, 2023 – \$110,803 or approximately 1.2%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	5,174,859	(5,159,407)	15,452	0.2
Pound sterling	707,131	(691,324)	15,807	0.2
Australian dollar	117,717	(114,111)	3,606	0.0
Euro	1,860,711	(1,871,834)	(11,123)	(0.1)
Japanese yen	512,214	(527,575)	(15,361)	(0.2)
	8,372,632	(8,364,251)	8,381	0.1

December 31, 2023

Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	5,611,145	(5,524,793)	86,352	1.0
Pound sterling	413,797	(405,186)	8,611	0.1
Australian dollar	117,245	(112,901)	4,344	0.0
Japanese yen	633,626	(629,908)	3,718	0.0
Euro	1,625,593	(1,646,277)	(20,684)	(0.2)
	8,401,407	(8,319,065)	82,342	0.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$838 or approximately 0.0% of net assets (December 31, 2023 – \$8,234 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	70.3	68.1	75.3	69.2
AA	17.1	16.4	10.6	9.6
A/A-1	9.3	9.0	10.7	9.9
BBB/A-2	3.3	3.2	3.4	3.1
	100.0	96.7	100.0	91.8

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	1.4	1.3
Austria	1.2	1.1
Belgium	1.6	1.5
Canada	–	1.2
France	5.6	2.6
Germany	7.0	6.7
Italy	3.2	3.1
Japan	6.1	7.1
Netherlands	0.2	0.2
Spain	2.9	2.8
United Kingdom	8.1	4.5
United States	59.4	59.7
Unrealized Gain (Loss) on Derivatives	(0.2)	1.2

Scotia Global Bond Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	8,078,945	–	8,078,945
Unrealized gain on currency forward contracts	–	30,907	–	30,907
	–	8,109,852	–	8,109,852
Unrealized loss on currency forward contracts	–	(37,669)	–	(37,669)
Unrealized loss on futures contracts	(9,687)	–	–	(9,687)
	(9,687)	(37,669)	–	(47,356)
	(9,687)	8,072,183	–	8,062,496
December 31, 2023				
Bonds and debentures	–	8,209,249	–	8,209,249
Unrealized gain on currency forward contracts	–	160,630	–	160,630
	–	8,369,879	–	8,369,879
Unrealized loss on currency forward contracts	–	(29,277)	–	(29,277)
Unrealized loss on futures contracts	(25,530)	–	–	(25,530)
	(25,530)	(29,277)	–	(54,807)
	(25,530)	8,340,602	–	8,315,072

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	30,907	(29,148)	–	1,759
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	30,907	(29,148)	–	1,759

	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	37,669	(29,148)	–	8,521
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	37,669	(29,148)	–	8,521

	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	160,630	(411)	–	160,219
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	160,630	(411)	–	160,219

	December 31, 2023			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	29,277	(411)	–	28,866
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	29,277	(411)	–	28,866

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Low Carbon Canadian Fixed Income Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	40,228,875	37,516,116
Cash	299,860	375,987
Receivable for securities sold	44,038	–
Subscriptions receivable	24,352	2,134
Accrued investment income and other	246,125	213,557
Total assets	40,843,250	38,107,794
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	4,671	–
Payable for securities purchased	47,700	99,046
Redemptions payable	–	16,322
Accrued expenses	1,781	–
Distributions payable	2	–
Total liabilities	54,154	115,368
Net assets attributable to holders of redeemable units	40,789,096	37,992,426
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	3,556,228	3,760,944
Series F	47,711	34,131
Series I	8,779,084	7,766,070
Series K	6,492,608	6,692,989
Series M	21,913,465	19,738,292
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	8.46	8.63
Series F	8.51	8.68
Series I	8.49	8.66
Series K	8.50	8.67
Series M	8.50	8.67

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	679,783	427,504
Interest for distribution purposes	–	–
Net realized gain (loss) on non-derivative financial assets	(50,593)	(177,245)
Change in unrealized gain (loss) on non-derivative financial assets	(643,209)	411,139
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(14,019)	661,398
Securities lending (note 11)	126	188
Other income	–	78
Total income (loss), net	(13,893)	661,664
EXPENSES		
Management fees (note 5)	27,614	22,892
Fixed administration fees (note 6)	7,687	5,508
Independent Review Committee fees	454	565
Interest expense	–	39
Harmonized Sales Tax/Goods and Services Tax	3,846	3,163
Total expenses	39,601	32,167
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(53,494)	629,497
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	(32,044)	70,300
Series F	(66)	802
Series I	7,015	174,553
Series K	(11,213)	107,272
Series M	(17,186)	276,570
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	(0.07)	0.18
Series F	(0.01)	0.21
Series I	0.01	0.22
Series K	(0.02)	0.21
Series M	(0.01)	0.19
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	433,952	398,551
Series F	5,373	3,777
Series I	983,127	793,706
Series K	740,464	519,395
Series M	2,502,235	1,450,476

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Low Carbon Canadian Fixed Income Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	3,760,944	3,301,385
Series F	34,131	24,488
Series I	7,766,070	6,271,366
Series K	6,692,989	4,186,997
Series M	19,738,292	9,244,005
	<u>37,992,426</u>	<u>23,028,241</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	(32,044)	70,300
Series F	(66)	802
Series I	7,015	174,553
Series K	(11,213)	107,272
Series M	(17,186)	276,570
	<u>(53,494)</u>	<u>629,497</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(41,694)	(33,185)
Series F	(684)	(426)
Series I	(153,137)	(113,959)
Series K	(111,744)	(72,138)
Series M	(377,110)	(204,186)
	<u>(684,369)</u>	<u>(423,894)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	219,686	524,752
Series F	13,900	10,270
Series I	1,234,000	989,000
Series K	1,070,852	1,015,164
Series M	3,639,301	7,488,437
Reinvested distributions		
Series A	41,568	32,895
Series F	684	426
Series I	153,136	113,958
Series K	111,744	72,138
Series M	377,108	204,186
Payments on redemption		
Series A	(392,232)	(568,636)
Series F	(254)	(2,540)
Series I	(228,000)	(156,000)
Series K	(1,260,020)	(516,089)
Series M	(1,446,940)	(1,212,823)
	<u>3,534,533</u>	<u>7,995,138</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(204,716)	26,126
Series F	13,580	8,532
Series I	1,013,014	1,007,552
Series K	(200,381)	606,347
Series M	2,175,173	6,552,184
	<u>2,796,670</u>	<u>8,200,741</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	3,556,228	3,327,511
Series F	47,711	33,020
Series I	8,779,084	7,278,918
Series K	6,492,608	4,793,344
Series M	21,913,465	15,796,189
	<u>40,789,096</u>	<u>31,228,982</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(53,494)	629,497
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	50,593	177,245
Change in unrealized (gain) loss on non-derivative financial assets	643,209	(411,139)
Purchases of non-derivative financial assets and liabilities	(14,124,955)	(14,367,639)
Proceeds from sale of non-derivative financial assets and liabilities	10,623,013	6,646,431
Accrued investment income and other	(32,568)	(35,268)
Accrued expenses and other payables	6,452	6,119
Net cash provided by (used in) operating activities	<u>(2,887,750)</u>	<u>(7,354,754)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	6,155,520	10,036,017
Amounts paid on redemption of redeemable units	(3,343,769)	(2,461,469)
Distributions to unitholders of redeemable units	(128)	(274)
Net cash provided by (used in) financing activities	<u>2,811,623</u>	<u>7,574,274</u>
Net increase (decrease) in cash	(76,127)	219,520
Cash (bank overdraft), beginning of period	375,987	169,283
CASH (BANK OVERDRAFT), END OF PERIOD	<u>299,860</u>	<u>388,803</u>
Interest paid ⁽¹⁾	-	39
Interest received, net of withholding taxes ⁽¹⁾	647,213	392,236

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Low Carbon Canadian Fixed Income Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.6%				BONDS AND DEBENTURES – 98.6% (cont'd)			
Corporate Bonds – 43.6%				Corporate Bonds – 43.6% (cont'd)			
407 International Inc. (Callable) 4.19% Apr 25, 2042	10,000	11,927	9,168	Manulife Financial Corporation (Callable) 7.12% Jun 19, 2082	46,000	45,960	46,519
407 International Inc. 6.47% Jul 27, 2029	197,000	224,209	214,913	Mondelez International Inc. (Callable) 3.25% Mar 07, 2025	311,000	310,879	307,349
Air Lease Corporation (Callable) 2.63% Dec 05, 2024	90,000	85,702	88,986	Mondelez International Inc. (Callable) 4.63% Jul 03, 2031	48,000	47,700	47,727
Air Lease Corporation (Callable) 5.40% Jun 01, 2028	481,000	476,459	489,383	National Bank of Canada (Callable) 5.43% Aug 16, 2032	129,000	129,838	130,761
Anheuser-Busch InBev Finance Inc. (Callable) 4.32% May 15, 2047	241,000	219,568	219,831	National Bank of Canada 1.53% Jun 15, 2026	1,285,000	1,195,750	1,215,852
Bank of Montreal (Callable) 3.65% Apr 01, 2027	879,000	840,973	859,144	National Bank of Canada 5.02% Feb 01, 2029	27,000	27,430	27,457
Bank of Montreal (Callable) 4.31% Jun 01, 2027	84,000	83,332	83,440	National Bank of Canada 5.22% Jun 14, 2028	58,000	58,000	59,329
Bank of Montreal (Callable) 5.63% May 26, 2082	117,000	110,238	113,781	National Grid Electricity Transmission PLC (Callable) 2.30% Jun 22, 2029	917,000	864,794	822,777
BCE Inc. (Callable) 2.90% Sep 10, 2029	49,000	43,779	45,082	Ontario Power Generation Inc. (Callable) 3.22% Apr 08, 2030	175,000	159,567	163,955
BCE Inc. (Callable) 3.35% Mar 12, 2025	163,000	157,295	161,157	Ontario Teachers' Finance Trust 4.15% Nov 01, 2029	1,017,000	1,020,056	1,026,620
BCI QuadReal Realty (Callable) 1.75% Jul 24, 2030	328,000	289,455	280,159	Royal Bank of Canada (Callable) 5.10% Apr 03, 2034	85,000	85,000	85,490
bclMC Realty Corporation (Callable) 2.84% Jun 03, 2025	491,000	467,552	482,554	Royal Bank of Canada 3.37% Sep 29, 2025	441,000	425,766	433,258
Calgary Airport Authority (Callable) 3.55% Oct 07, 2051	96,000	72,812	78,060	Royal Bank of Canada 4.61% Jul 26, 2027	301,000	299,448	301,975
Calgary Airport Authority (Callable) 3.55% Oct 07, 2053	109,000	101,516	87,833	Royal Bank of Canada 5.23% Jun 24, 2030	374,000	382,849	387,133
Canadian Imperial Bank of Commerce (Callable) 4.20% Apr 07, 2032	214,000	206,896	210,100	TMX Group Ltd. (Callable) 4.68% Aug 16, 2029	557,000	562,269	563,110
Canadian Imperial Bank of Commerce (Callable) 5.30% Jan 16, 2034	97,000	96,996	98,143	TMX Group Ltd. (Callable) 4.84% Feb 18, 2032	167,000	167,910	169,018
Canadian Imperial Bank of Commerce (Callable) 7.15% Jul 28, 2082	160,000	159,978	161,552	TMX Group Ltd. (Callable) 4.97% Feb 16, 2034	93,000	93,000	94,392
Canadian Imperial Bank of Commerce 2.00% Apr 17, 2025	126,000	122,159	123,160	TMX Group Ltd. 4.75% May 26, 2026	36,000	36,000	36,128
Canadian Imperial Bank of Commerce 4.95% Jun 29, 2027	598,000	594,234	604,287	Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	200,000	192,600	203,625
Canadian National Railway Company (Callable) 4.15% May 10, 2030	91,000	87,029	89,996	Toronto-Dominion Bank, The 2.67% Sep 09, 2025	281,000	265,239	273,932
Canadian Tire Corporation Limited 5.61% Sep 04, 2035	43,000	46,929	42,292	Toronto-Dominion Bank, The 4.21% Jun 01, 2027	252,000	250,967	249,725
Canadian Western Bank (Callable) 5.95% Jan 29, 2034	44,000	44,000	45,250	Toronto-Dominion Bank, The 4.34% Jan 27, 2026	260,000	253,466	258,360
CCL Industries Inc. (Callable) 3.86% Apr 13, 2028	3,000	3,349	2,895	Walt Disney Company, The 2.76% Oct 07, 2024	57,000	56,533	56,673
CDP Financial Inc. 3.80% Jun 02, 2027	520,000	517,400	518,064	Walt Disney Company, The 3.06% Mar 30, 2027	544,000	566,656	525,314
Choice Properties Real Estate Investment Trust (Callable) 3.53% Jun 11, 2029	13,000	12,213	12,278	Wells Fargo & Company 3.87% May 21, 2025	283,000	299,294	279,902
Choice Properties Real Estate Investment Trust 6.00% Jun 24, 2032	438,000	454,213	462,206			17,888,027	17,780,176
CPPIB Capital Inc. 3.00% Jun 15, 2028	425,000	417,284	411,605	Federal Bonds – 20.3%			
Federation des Caisses Desjardins du Québec (Callable) 1.99% May 28, 2031	126,000	125,018	119,305	Canada Housing Trust No. 1 1.10% Dec 15, 2026	72,000	66,367	67,318
Fédération des caisses Desjardins du Québec (Callable) 2.86% May 26, 2030	57,000	59,510	55,880	Canada Housing Trust No. 1 3.55% Sep 15, 2032	102,000	97,298	99,965
Fédération des caisses Desjardins du Québec (Callable) 5.04% Aug 23, 2032	116,000	115,972	116,314	Canada Housing Trust No. 1 3.80% Jun 15, 2027	72,000	71,439	71,950
Fédération des caisses Desjardins du Québec (Callable) 5.28% May 15, 2034	364,000	364,000	367,955	Canada Housing Trust No. 1 4.25% Mar 15, 2034	490,000	503,060	503,319
Fédération des caisses Desjardins du Québec (Callable) 5.47% Nov 17, 2028	366,000	371,887	378,421	Government of Canada 1.25% Jun 01, 2030	220,000	192,529	194,209
Greater Toronto Airports Authority (Callable) 1.54% May 03, 2028	27,000	25,748	24,493	Government of Canada 1.25% Mar 01, 2025	324,000	312,041	317,269
Heathrow Funding Ltd. (Callable) 2.69% Oct 13, 2027	80,000	74,234	75,208	Government of Canada 1.25% Mar 01, 2027	413,000	384,453	387,567
Heathrow Funding Ltd. (Callable) 3.66% Jan 13, 2031	674,000	646,292	624,062	Government of Canada 1.50% Dec 01, 2031	196,000	170,398	170,599
Heathrow Funding Ltd. (Callable) 3.78% Sep 04, 2030	116,000	121,520	109,104	Government of Canada 1.50% Jun 01, 2031	164,000	144,947	144,127
Heathrow Funding Ltd. 3.40% Mar 08, 2028	243,000	233,675	232,147	Government of Canada 1.75% Dec 01, 2053	2,100,000	1,476,898	1,457,400
Hydro One Inc. (Callable) 2.23% Sep 17, 2031	269,000	251,068	233,774	Government of Canada 2.00% Dec 01, 2051	395,000	371,636	295,632
Hydro One Inc. (Callable) 2.97% Jun 26, 2025	261,000	253,450	256,750	Government of Canada 2.00% Jun 01, 2032	490,000	447,449	439,422
Hydro One Inc. (Callable) 3.64% Apr 05, 2050	287,000	298,509	237,028	Government of Canada 2.25% Dec 01, 2029	259,000	249,327	244,639
Hydro One Inc. (Callable) 3.91% Feb 23, 2046	164,000	155,481	143,225	Government of Canada 2.25% Jun 01, 2025	335,000	336,268	328,683
Hydro One Inc. (Callable) 3.93% Nov 30, 2029	151,000	147,215	148,694	Government of Canada 2.50% Dec 01, 2032	390,000	350,262	361,692
Hydro-Quebec 2.00% Sep 01, 2028	140,000	128,989	130,129	Government of Canada 2.75% Dec 01, 2048	9,000	8,867	8,003
Hydro-Quebec 2.10% Feb 15, 2060	67,000	55,627	40,209	Government of Canada 2.75% Dec 01, 2055	207,000	173,905	181,393
iA Financial Corporation Inc. (Callable) 5.69% Jun 20, 2033	213,000	215,749	218,769	Government of Canada 2.75% Jun 01, 2033	256,000	238,382	241,336
Intact Financial Corporation (Callable) 7.34% Jun 30, 2083	49,000	49,045	50,070	Government of Canada 2.75% Sep 01, 2027	457,000	446,805	445,094
Loblaw Companies Limited (Callable) 5.01% Sep 13, 2032	275,000	276,941	279,550	Government of Canada 3.00% Jun 01, 2034	399,000	378,072	382,381
Manulife Financial Corporation (Callable) 5.41% Mar 10, 2033	174,000	173,629	177,389				

Scotia Low Carbon Canadian Fixed Income Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.6% (cont'd)			
Federal Bonds – 20.3% (cont'd)			
Government of Canada 3.25%			
Sep 01, 2028	827,000	813,620	817,792
Government of Canada 3.50%			
Dec 01, 2045	339,000	359,638	341,380
Government of Canada 3.50%			
Sep 01, 2029	281,000	277,384	281,044
Government of Canada 4.00%			
Jun 01, 2041	468,000	584,925	498,680
		8,455,970	8,280,894
Municipal Bonds – 1.3%			
City of Toronto 2.60% Sep 24, 2039			
	684,000	619,469	537,252
Provincial Bonds – 32.6%			
First Nations Finance Authority 1.71%			
Jun 16, 2030	58,000	50,361	51,074
First Nations Finance Authority 2.85%			
Jun 01, 2032	131,000	121,223	119,425
Province of Alberta 2.05% Jun 01, 2030			
	470,000	439,259	425,092
Province of Alberta 3.05% Dec 01, 2048			
	162,000	134,549	129,561
Province of Alberta 3.10% Jun 01, 2050			
	66,000	67,801	53,134
Province of Alberta 4.15% Jun 01, 2033			
	873,000	865,694	873,404
Province of British Columbia 2.75%			
Jun 18, 2052	32,000	26,204	23,752
Province of British Columbia 2.80%			
Jun 18, 2048	209,000	168,125	159,338
Province of British Columbia 3.55%			
Jun 18, 2033	258,000	249,652	246,170
Province of British Columbia 4.30%			
Jun 18, 2042	58,000	72,134	57,105
Province of Manitoba 3.80% Sep 05, 2053			
	363,000	334,700	323,559
Province of Manitoba 3.90% Dec 02, 2032			
	66,000	65,816	64,891
Province of Manitoba 4.25% Jun 02, 2034			
	182,000	180,306	181,993
Province of Manitoba 4.40% Sep 05, 2055			
	84,000	81,427	83,096
Province of New Brunswick 3.10%			
Aug 14, 2028	30,000	32,318	29,126
Province of New Brunswick 3.10%			
Aug 14, 2048	180,000	154,629	143,019
Province of New Brunswick 4.45%			
Aug 14, 2033	176,000	178,205	179,276
Province of Newfoundland and Labrador			
1.75% Jun 02, 2030	110,000	108,901	96,948
Province of Newfoundland and Labrador			
4.15% Jun 02, 2033	204,000	201,366	201,475
Province of Nova Scotia 3.15%			
Dec 01, 2051	200,000	211,202	159,156
Province of Ontario 1.35% Dec 02, 2030			
	441,000	365,124	377,406
Province of Ontario 1.55% Nov 01, 2029			
	27,000	23,630	24,052
Province of Ontario 1.85% Feb 01, 2027			
	293,000	301,121	278,356
Province of Ontario 2.65% Feb 05, 2025			
	363,000	386,495	358,991
Province of Ontario 2.80% Jun 02, 2048			
	631,000	520,488	483,756
Province of Ontario 2.90% Dec 02, 2046			
	44,000	47,200	34,671
Province of Ontario 2.90% Jun 02, 2028			
	662,000	641,461	639,637
Province of Ontario 3.45% Jun 02, 2045			
	413,000	382,680	359,723
Province of Ontario 3.65% Jun 02, 2033			
	1,240,000	1,204,055	1,194,724
Province of Ontario 3.75% Dec 02, 2053			
	1,275,000	1,168,172	1,154,628
Province of Ontario 4.05% Feb 02, 2032			
	325,000	329,879	325,746
Province of Ontario 4.15% Dec 02, 2054			
	178,000	173,168	172,871
Province of Ontario 4.15% Jun 02, 2034			
	1,610,000	1,608,544	1,604,977
Province of Ontario 4.70% Jun 02, 2037			
	286,000	299,321	296,687
Province of Quebec 1.85% Feb 13, 2027			
	536,000	511,559	508,942
Province of Quebec 2.85% Dec 01, 2053			
	26,000	22,753	19,585
Province of Quebec 3.10% Dec 01, 2051			
	279,000	306,606	223,391
Province of Quebec 3.50% Dec 01, 2048			
	894,000	867,389	773,555
Province of Quebec 5.00% Dec 01, 2041			
	674,000	865,037	721,011
Province of Saskatchewan 2.80%			
Dec 02, 2052	96,000	75,280	72,014
Province of Saskatchewan 3.10%			
Jun 02, 2050	75,000	79,782	60,168
		13,923,616	13,285,485
Supranational Bonds – 0.8%			
International Bank for Reconstruction & Development 0.88% Sep 28, 2027			
	253,000	244,774	230,287
International Bank for Reconstruction & Development 1.80% Jul 26, 2024			
	115,000	119,145	114,781
		363,919	345,068
TOTAL INVESTMENT PORTFOLIO			
		41,251,001	40,228,875
OTHER ASSETS, LESS LIABILITIES – 1.4%			
			560,221
NET ASSETS – 100.0%			
			40,789,096

Scotia Low Carbon Canadian Fixed Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide regular income and modest capital gains, and is met with a portfolio of investments that, in aggregate, the portfolio adviser assesses to have a lower carbon intensity than that of the broad market. It invests primarily in a diversified portfolio comprised of income producing Canadian securities, either directly and/or indirectly through other investment funds.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	2,876,255	911,520
1-3 years	5,767,350	4,887,171
3-5 years	5,734,320	7,461,468
5-10 years	15,594,237	14,298,773
> 10 years	10,256,713	9,957,184
	40,228,875	37,516,116

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$718,111 or approximately 1.8% (December 31, 2023 – \$680,462 or approximately 1.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	23.7	23.4	22.4	22.2
AA	21.5	21.2	20.1	19.7
A/A-1	36.8	36.3	36.9	36.4
BBB/A-2	18.0	17.7	20.6	20.4
	100.0	98.6	100.0	98.7

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	43.6	49.9
Federal Bonds	20.3	19.9
Municipal Bonds	1.3	1.5
Provincial Bonds	32.6	26.5
Supranational Bonds	0.8	0.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	40,228,875	–	40,228,875
	–	40,228,875	–	40,228,875
December 31, 2023				
Bonds and debentures	–	37,516,116	–	37,516,116
	–	37,516,116	–	37,516,116

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Mortgage Income Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,301,811,130	1,162,626,294
Cash	75,186,334	108,622,753
Subscriptions receivable	1,205,586	2,716,342
Accrued investment income and other	1,908,222	2,177,233
Mortgage payments receivable	2,109,833	940,634
Total assets	1,382,221,105	1,277,083,256
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	191,236	–
Redemptions payable	857,182	526,976
Accrued expenses	122,059	216,587
Distributions payable	2,764,418	171
Total liabilities	3,934,895	743,734
Net assets attributable to holders of redeemable units	1,378,286,210	1,276,339,522
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	149,054,748	159,174,717
Series F	21,138,905	21,437,706
Series I	358,116,988	392,967,096
Series K	174,723,450	32,750,887
Series M	675,252,119	670,009,116
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.70	10.53
Series F	10.68	10.51
Series I	10.62	10.45
Series K	10.05	9.89
Series M	9.95	9.79

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	36,722,257	27,373,116
Net realized gain (loss) on non-derivative financial assets	(806,413)	(612,544)
Change in unrealized gain (loss) on non-derivative financial assets	26,375,474	10,735,731
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	62,291,318	37,496,303
Other income	–	5,172
Total income (loss), net	62,291,318	37,501,475
EXPENSES		
Management fees (note 5)	1,130,728	1,452,279
Fixed administration fees (note 6)	701,223	738,062
Mortgage administration fees (note 10)	750,505	944,945
Independent Review Committee fees	454	565
Interest expense	172	3,534
Harmonized Sales Tax/Goods and Services Tax	293,746	360,245
Total expenses	2,876,828	3,499,630
Expenses absorbed by the Manager	(123)	–
Net expenses	2,876,705	3,499,630
Increase (decrease) in net assets attributable to holders of redeemable units from operations	59,414,613	34,001,845
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	5,511,684	3,412,971
Series F	853,509	777,836
Series I	17,749,826	14,441,585
Series K	6,391,665	713,531
Series M	28,907,929	14,655,922
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.39	0.18
Series F	0.43	0.18
Series I	0.46	0.24
Series K	0.45	0.24
Series M	0.42	0.25
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	14,186,046	19,163,897
Series F	2,000,908	4,394,383
Series I	38,944,238	59,084,575
Series K	14,126,348	3,017,380
Series M	69,094,776	59,745,814

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Mortgage Income Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	159,174,717	231,787,409
Series F	21,437,706	83,019,976
Series I	392,967,096	659,524,208
Series K	32,750,887	28,525,056
Series M	670,009,116	408,239,032
	<u>1,276,339,522</u>	<u>1,411,095,681</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	5,511,684	3,412,971
Series F	853,509	777,836
Series I	17,749,826	14,441,585
Series K	6,391,665	713,531
Series M	28,907,929	14,655,922
	<u>59,414,613</u>	<u>34,001,845</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(3,027,758)	(2,307,604)
Series F	(494,900)	(595,113)
Series I	(10,806,838)	(11,232,943)
Series K	(3,731,771)	(550,113)
Series M	(18,042,510)	(11,184,113)
	<u>(36,103,777)</u>	<u>(25,869,886)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	14,806,441	10,838,877
Series F	4,450,978	2,721,616
Series I	31,628,066	4,368,418
Series K	146,722,055	5,403,011
Series M	81,011,708	394,885,852
Reinvested distributions		
Series A	2,800,576	2,135,658
Series F	414,968	524,231
Series I	10,806,838	11,232,943
Series K	3,729,297	549,436
Payments on redemption		
Series A	(30,210,912)	(64,815,798)
Series F	(5,523,356)	(57,073,017)
Series I	(84,228,000)	(108,023,399)
Series K	(11,138,683)	(2,658,646)
Series M	(86,634,124)	(100,432,411)
	<u>78,635,852</u>	<u>99,656,771</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(10,119,969)	(50,735,896)
Series F	(298,801)	(53,644,447)
Series I	(34,850,108)	(89,213,396)
Series K	141,972,563	3,457,219
Series M	5,243,003	297,925,250
	<u>101,946,688</u>	<u>107,788,730</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	149,054,748	181,051,513
Series F	21,138,905	29,375,529
Series I	358,116,988	570,310,812
Series K	174,723,450	31,982,275
Series M	675,252,119	706,164,282
	<u>1,378,286,210</u>	<u>1,518,884,411</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	59,414,613	34,001,845
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	806,413	612,544
Change in unrealized (gain) loss on non-derivative financial assets	(26,375,474)	(10,735,731)
Purchases of non-derivative financial assets and liabilities	(382,943,568)	(632,982,689)
Proceeds from sale of non-derivative financial assets and liabilities	268,158,594	552,164,782
Accrued investment income and other	269,011	994,219
Accrued expenses and other payables	96,708	396,490
Net cash provided by (used in) operating activities	<u>(80,573,703)</u>	<u>(55,548,540)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	278,590,896	416,444,568
Amounts paid on redemption of redeemable units	(215,865,761)	(329,956,624)
Distributions to unitholders of redeemable units	(15,587,851)	(9,384,389)
Net cash provided by (used in) financing activities	<u>47,137,284</u>	<u>77,103,555</u>
Net increase (decrease) in cash	(33,436,419)	21,555,015
Cash (bank overdraft), beginning of period	108,622,753	199,029,399
CASH (BANK OVERDRAFT), END OF PERIOD	<u>75,186,334</u>	<u>220,584,414</u>
Interest paid ⁽¹⁾	172	3,534
Interest received, net of withholding taxes ⁽¹⁾	36,991,268	27,141,794

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Mortgage Income Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Interest Rate (%)	Number of Mortgages	Principal Balance (\$)	Amortized Cost (\$)	Carrying Value (\$)
CONVENTIONAL MORTGAGES – 94.5%				
1.75-1.99	2	62,119	61,900	61,600
2.00-2.24	2	185,141	184,913	178,116
2.25-2.49	1	90,068	89,947	91,064
2.75-2.99	11	1,732,772	1,732,584	1,727,127
3.00-3.24	2	634,691	630,966	628,864
3.25-3.49	14	3,747,994	3,753,549	3,737,024
3.50-3.74	73	17,016,251	16,687,696	16,457,648
3.75-3.99	130	27,341,355	27,079,231	26,650,323
4.00-4.24	101	29,812,584	29,772,346	29,350,291
4.25-4.49	103	22,249,052	22,276,223	21,973,012
4.50-4.74	88	19,530,627	19,615,674	19,469,594
4.75-4.99	78	14,521,179	14,408,966	14,438,865
5.00-5.24	278	62,643,825	62,501,354	62,603,727
5.25-5.49	757	185,942,258	186,340,842	188,401,727
5.50-5.74	724	184,335,156	185,538,203	187,329,153
5.75-5.99	911	291,561,874	293,732,300	297,263,546
6.00-6.24	611	160,110,250	161,727,325	162,976,518
6.25-6.49	435	103,951,360	105,401,250	107,219,565
6.50-6.74	361	86,410,709	87,343,644	88,395,956
6.75-6.99	180	44,942,327	45,488,160	46,049,499
7.00-7.24	72	15,250,032	15,437,003	15,589,063
7.25-7.49	32	6,541,656	6,626,949	6,683,953
7.50-7.74	7	1,371,624	1,394,013	1,406,874
7.75-7.99	11	1,776,946	1,778,213	1,777,631
9.75-9.99	6	1,337,632	1,339,276	1,350,390
TOTAL	4,990	1,283,099,482	1,290,942,527	1,301,811,130
TOTAL INVESTMENT PORTFOLIO			1,290,942,527	1,301,811,130
OTHER ASSETS, LESS LIABILITIES – 5.5%				76,475,080
NET ASSETS – 100.0%				1,378,286,210

Mortgages by Type of Property

As at June 30, 2024

	Number of Mortgages	Principal Balance (\$)	Carrying Value (\$)
Single Family Dwelling	2,814	749,492,148	760,976,553
Condominiums	1,475	351,594,366	356,308,408
Multi-Unit Dwelling of up to 8 Units	701	182,012,968	184,526,169
TOTAL	4,990	1,283,099,482	1,301,811,130

Mortgages by Geographic Location

As at June 30, 2024

	Number of Mortgages	Principal Balance (\$)	Carrying Value (\$)
Ontario	2,076	642,318,444	652,441,482
Alberta	789	151,386,621	153,323,400
British Columbia	779	251,172,393	254,589,192
Quebec	652	139,291,435	140,880,857
Saskatchewan	237	33,281,189	33,776,699
Nova Scotia	154	25,862,112	26,323,378
Newfoundland and Labrador	117	14,258,916	14,508,144
New Brunswick	95	10,939,646	11,179,840
Manitoba	74	11,298,661	11,443,453
Prince Edward Island	13	1,672,033	1,700,843
Northwest Territories	4	1,618,032	1,643,842
TOTAL	4,990	1,283,099,482	1,301,811,130

Scotia Mortgage Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide regular interest income. It invests primarily in high quality mortgages on residential properties in Canada.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

	June 30, 2024	December 31, 2023
	Percentage of net assets (%)	Percentage of net assets (%)
Mortgages of 6 months or less	4.5	12.4
Mortgages of more than 6 months to 1 year	7.2	5.2
Mortgages of more than 1 years to 2 years	37.2	25.0
Mortgages of more than 2 years to 3 years	20.8	18.0
Mortgages of more than 3 years to 4 years	18.7	21.1
Mortgages of more than 4 years to 5 years	6.1	9.4
	94.5	91.1

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$6,345,128 or approximately 0.5% (December 31, 2023 – \$5,869,474 or approximately 0.5%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

As the Fund invests primarily in mortgages, this represents the main concentration of credit risk. The market value of debt instruments includes consideration of the creditworthiness of the issuer and accordingly, represents the maximum credit risk exposure to the Fund. The Bank of Nova Scotia will buy any mortgage that is in default if it was purchased from Scotia Mortgage Corporation or from the Bank of Nova Scotia.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

Interest Rate	Percentage of net assets (%)	
	June 30, 2024	December 31, 2023
1.50% to 1.74%	–	0.0
1.75% to 1.99%	0.0	0.3
2.00% to 2.24%	0.0	0.1
2.25% to 2.49%	0.0	0.2
2.50% to 2.74%	–	0.2
2.75% to 2.99%	0.1	0.8
3.00% to 3.24%	0.0	1.6
3.25% to 3.49%	0.3	4.5
3.50% to 3.74%	1.2	3.4
3.75% to 3.99%	1.9	3.7
4.00% to 4.24%	2.1	3.0
4.25% to 4.49%	1.6	2.2
4.50% to 4.74%	1.4	1.7
4.75% to 4.99%	1.0	1.0
5.00% to 5.24%	4.5	4.3
5.25% to 5.49%	13.7	11.5
5.50% to 5.74%	13.6	13.4
5.75% to 5.99%	21.9	20.9
6.00% to 6.24%	11.8	9.4
6.25% to 6.49%	7.8	4.0
6.50% to 6.74%	6.4	3.0
6.75% to 6.99%	3.3	1.1
7.00% to 7.24%	1.1	0.4
7.25% to 7.49%	0.5	0.1
7.50% to 7.74%	0.1	0.1
7.75% to 7.99%	0.1	0.2
9.75% to 9.99%	0.1	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Conventional mortgages	–	1,301,811,130	–	1,301,811,130
	–	1,301,811,130	–	1,301,811,130
December 31, 2023				
Conventional mortgages	–	1,162,626,294	–	1,162,626,294
	–	1,162,626,294	–	1,162,626,294

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Scotia Mortgage Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Comparison of net asset value per unit and net assets per unit (note 2)

Below is a summary of the comparison of the net asset value per unit and net assets per unit.

	June 30, 2024		December 31, 2023	
	Net asset value per unit (\$)	Net assets per unit (\$)	Net asset value per unit (\$)	Net assets per unit (\$)
Series A	10.70	10.70	10.53	10.53
Series F	10.68	10.68	10.50	10.51
Series I	10.62	10.62	10.45	10.45
Series K	10.05	10.05	9.89	9.89
Series M	9.94	9.95	9.79	9.79

Scotia U.S. \$ Bond Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
	U.S. \$	U.S. \$
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	26,487,671	29,817,693
Derivatives	3,813	–
Cash	1,417,254	1,704,047
Margin deposited on derivatives	556,311	598,002
Receivable for securities sold	256,689	12,912,037
Subscriptions receivable	162,970	1,000
Accrued investment income and other	216,851	179,203
Total assets	29,101,559	45,211,982
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	178,077	227,433
Management fee payable (note 5)	25,641	–
Payable for securities purchased	747,338	14,379,501
Redemptions payable	211,780	199,636
Accrued expenses	1,772	–
Distributions payable	6,066	200
Total liabilities	1,170,674	14,806,770
Net assets attributable to holders of redeemable units	27,930,885	30,405,212
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	26,195,856	28,549,344
Series F	1,732,993	1,853,794
Series K	1,018	1,037
Series M	1,018	1,037
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.22	10.59
Series F	10.19	10.56
Series K	9.85	10.21
Series M	9.85	10.21

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
	U.S. \$	U.S. \$
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	605,605	628,467
Net realized gain (loss) on non-derivative financial assets	(813,259)	(701,097)
Change in unrealized gain (loss) on non-derivative financial assets	61,474	848,090
Net realized gain (loss) on derivatives	(590,519)	533,710
Change in unrealized gain (loss) on derivatives	217,018	(9,863)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(519,681)	1,299,307
Securities lending (note 11)	3,607	2,197
Net realized and unrealized foreign currency translation gain (loss)	(412)	(523)
Total income (loss), net	(516,486)	1,300,981
EXPENSES		
Management fees (note 5)	154,066	181,023
Fixed administration fees (note 6)	8,649	10,104
Independent Review Committee fees	332	426
Interest expense	78	15
Harmonized Sales Tax/Goods and Services Tax	18,250	21,365
Transaction costs	15,763	8,627
Total expenses	197,138	221,560
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(713,624)	1,079,421
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	(674,132)	1,024,699
Series F	(39,454)	54,722
Series K	(19)	–
Series M	(19)	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	(0.26)	0.34
Series F	(0.23)	0.34
Series K	(0.19)	–
Series M	(0.19)	–
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	2,623,514	3,051,024
Series F	174,871	161,559
Series K	102	–
Series M	102	–

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. \$ Bond Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
	U.S. \$	U.S. \$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	28,549,344	31,827,123
Series F	1,853,794	1,549,026
Series K	1,037	–
Series M	1,037	–
	<u>30,405,212</u>	<u>33,376,149</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	(674,132)	1,024,699
Series F	(39,454)	54,722
Series K	(19)	–
Series M	(19)	–
	<u>(713,624)</u>	<u>1,079,421</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(313,671)	(402,052)
Series F	(26,097)	(26,471)
Series K	(18)	–
Series M	(18)	–
	<u>(339,804)</u>	<u>(428,523)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	1,295,171	1,853,164
Series F	91,756	112,000
Reinvested distributions		
Series A	292,801	373,058
Series F	15,564	22,020
Series K	18	–
Series M	18	–
Payments on redemption		
Series A	(2,953,657)	(2,871,199)
Series F	(162,570)	(8,590)
	<u>(1,420,899)</u>	<u>(519,547)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	(2,353,488)	(22,330)
Series F	(120,801)	153,681
Series K	(19)	–
Series M	(19)	–
	<u>(2,474,327)</u>	<u>131,351</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	26,195,856	31,804,793
Series F	1,732,993	1,702,707
Series K	1,018	–
Series M	1,018	–
	<u>27,930,885</u>	<u>33,507,500</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
	U.S. \$	U.S. \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(713,624)	1,079,421
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	813,259	701,097
Change in unrealized (gain) loss on non-derivative financial assets	(61,474)	(848,090)
Net realized (gain) loss on options	45,161	–
Change in unrealized (gain) loss on derivatives	(217,018)	9,863
Purchases of non-derivative financial assets and liabilities	(81,870,617)	(49,075,467)
Proceeds from sale of non-derivative financial assets and liabilities	83,590,727	48,943,960
Margin deposited on derivatives	41,691	(416,249)
Accrued investment income and other	(37,648)	25,419
Accrued expenses and other payables	27,413	34,779
Net cash provided by (used in) operating activities	<u>1,617,870</u>	<u>454,733</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	1,144,976	1,893,909
Amounts paid on redemption of redeemable units	(3,024,103)	(2,661,638)
Distributions to unitholders of redeemable units	(25,536)	(28,544)
Net cash provided by (used in) financing activities	<u>(1,904,663)</u>	<u>(796,273)</u>
Net increase (decrease) in cash	(286,793)	(341,540)
Cash (bank overdraft), beginning of period	1,704,047	1,221,145
CASH (BANK OVERDRAFT), END OF PERIOD	<u>1,417,254</u>	<u>879,605</u>
Interest paid ⁽¹⁾	78	15
Interest received, net of withholding taxes ⁽¹⁾	567,959	653,887

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. \$ Bond Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Average Cost (\$)		Carrying Value (\$)	Issuer	Average Cost (\$)		Carrying Value (\$)
	Face Value (\$)	U.S. \$	U.S. \$		Face Value (\$)	U.S. \$	U.S. \$
BONDS AND DEBENTURES – 94.8%				BONDS AND DEBENTURES – 94.8% (cont'd)			
Corporate Bonds – 41.7%				Corporate Bonds – 41.7% (cont'd)			
7-Eleven Inc. (Callable) 2.80% Feb 10, 2051	316,000	314,790	190,378	Morgan Stanley (Callable) 1.59% May 04, 2027	560,000	557,402	522,231
AbbVie Inc. (Callable) 4.80% Mar 15, 2029	500,000	498,965	498,420	Morgan Stanley (Callable) 5.94% Feb 07, 2039	200,000	200,000	198,851
AerCap Ireland Capital DAC / AerCap Global Aviation Trust (Callable) 3.30% Jan 30, 2032	567,000	564,868	489,290	Mylan Inc. (Callable) 4.55% Apr 15, 2028	245,000	285,537	236,475
AerCap Ireland Capital DAC / AerCap Global Aviation Trust (Callable) 5.30% Jan 19, 2034	115,000	112,388	113,444	National Bank of Canada (Callable) 5.60% Jul 02, 2027	250,000	249,838	249,825
Avolon Holdings Funding Ltd. (Callable) 5.75% Nov 15, 2029	500,000	495,965	498,628	Owl Rock Capital Corporation III (Callable) 3.13% Apr 13, 2027	99,000	98,970	90,850
Bank of America Corporation (Callable) 2.69% Apr 22, 2032	558,000	570,455	473,722	UnitedHealth Group Inc. (Callable) 3.50% Aug 15, 2039	872,000	924,227	710,615
Bank of Montreal (Callable) 3.80% Dec 15, 2032	500,000	438,155	470,413	Ventas Realty LP (Callable) 3.50% Feb 01, 2025	500,000	538,750	495,723
Blackstone Secured Lending Fund (Callable) 5.88% Nov 15, 2027	55,000	54,603	54,685	Verizon Communications Inc. (Callable) 3.55% Mar 22, 2051	500,000	509,270	363,058
Genovus Energy Inc. (Callable) 2.65% Jan 15, 2032	202,000	201,115	168,213	Welltower Inc (Callable) 2.05% Jan 15, 2029	950,000	950,362	832,727
Citigroup Inc. (Callable) 2.67% Jan 29, 2031	1,007,000	1,025,609	879,665			12,747,622	11,654,807
Fortis Inc. 3.06% Oct 04, 2026	487,000	528,916	463,071	Federal Bonds – 53.1%			
Foundry JV Holdco LLC (Callable) 6.25% Jan 25, 2035	500,000	498,815	514,020	United States Treasury Notes 4.25% Feb 15, 2054	2,409,000	2,277,164	2,309,027
General Motors Financial Company Inc. 5.35% Jul 15, 2027	500,000	499,930	499,045	United States Treasury Notes 4.38% May 15, 2034	5,155,000	5,134,825	5,169,125
HPS Corporate Lending Fund (Callable) 6.75% Jan 30, 2029	280,000	277,032	286,087	United States Treasury Notes 4.50% May 15, 2027	416,000	414,785	415,848
Hyundai Capital America (Callable) 5.30% Jan 08, 2029	500,000	499,090	500,573	United States Treasury Notes 4.50% May 31, 2029	4,799,000	4,822,038	4,835,472
Imperial Brands Finance PLC (Callable) 5.88% Jul 01, 2034	500,000	497,500	491,255	United States Treasury Notes 4.88% May 31, 2026	2,098,000	2,102,425	2,103,392
JPMorgan Chase & Co. (Callable) 4.32% Apr 26, 2028	600,000	597,000	584,053			14,751,237	14,832,864
Manulife Financial Corporation (Callable) 4.06% Feb 24, 2032	397,000	358,070	379,018	TOTAL INVESTMENT PORTFOLIO		27,498,859	26,487,671
Mitsubishi UFJ Financial Group Inc. (Callable) 5.26% Apr 17, 2030	400,000	400,000	400,472	Unrealized Gain (Loss) on Derivatives – (0.6%)			(174,264)
				OTHER ASSETS, LESS LIABILITIES – 5.8%			1,617,478
				NET ASSETS – 100.0%			27,930,885

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value U.S. (\$)	Fair Value U.S. (\$)	Unrealized Gain (\$)
BOND FUTURES CONTRACTS							
Sep'24	11	Ultra 10-Year U.S. Treasury Note Futures	RBC Dominion Securities Inc.	A-1+	1,245,031	1,248,844	3,813
							3,813

UNREALIZED LOSS ON CREDIT DEFAULT SWAP CONTRACTS

Termination Date	Notional Amount (\$)	Interest Rate %	Unrealized Loss (\$)
Markit CDX North America Investment Grade Index 42 Swap, Counterparty: Merrill Lynch International, Credit Rating A-1 Jun. 20, 2029	8,552,000	1.00	(178,077)
			(178,077)

Scotia U.S. \$ Bond Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

All amounts are in U.S.\$ unless otherwise stated

The Fund (note 1)

The Fund's investment objective is to provide a high level of interest income. It invests primarily in bonds and treasury bills that are denominated in U.S. dollars and are issued by governments, corporations or supranational entities around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	495,723	–
1-3 years	3,595,392	6,726,900
3-5 years	8,577,362	2,402,649
5-10 years	10,290,834	2,713,119
> 10 years	4,777,204	7,743,400
	27,736,515	19,586,068

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$431,778 or approximately 1.5% (December 31, 2023 – \$337,221 or approximately 1.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	15,033	–	15,033	0.1
Canadian dollar	(7)	–	(7)	(0.0)
Pound sterling	6,442	–	6,442	0.0
	21,468	–	21,468	0.1

December 31, 2023

Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	11,264	–	11,264	0.0
Canadian dollar	(7)	–	(7)	(0.0)
	11,257	–	11,257	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$2,147 or approximately 0.0% of net assets (December 31, 2023 – \$1,126 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 0.0% (December 31, 2023 – 0.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately nil (December 31, 2023 – \$2). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	56.0	53.1	61.3	60.2
A/A-1	14.2	13.4	17.1	16.8
BBB/A-2	29.8	28.3	21.6	21.1
	100.0	94.8	100.0	98.1

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	41.7	37.9
Federal Bonds	53.1	60.2
Unrealized Gain (Loss) on Derivatives	(0.6)	(0.7)

Scotia U.S. \$ Bond Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds and debentures	–	26,487,671	–	26,487,671
Unrealized gain on futures contracts	3,813	–	–	3,813
	3,813	26,487,671	–	26,491,484
Unrealized loss on swap contracts	–	(178,077)	–	(178,077)
	3,813	26,309,594	–	26,313,407

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds and debentures	–	29,817,693	–	29,817,693
	–	29,817,693	–	29,817,693
Unrealized loss on futures contracts	(50,759)	–	–	(50,759)
Unrealized loss on swap contracts	–	(176,674)	–	(176,674)
	(50,759)	(176,674)	–	(227,433)
	(50,759)	29,641,019	–	29,590,260

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	–	–	–	–

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	178,077	–	–	178,077
	178,077	–	–	178,077

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	176,653	–	–	176,653
	176,653	–	–	176,653

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth American Core-Plus Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	39,542,555	41,934,249
Derivatives	7,498	1,234,177
Cash	467,551	1,849,467
Receivable for securities sold	180,672	1,032,121
Subscriptions receivable	5,423	3,581
Accrued investment income and other	308,472	291,013
Total assets	40,512,171	46,344,608
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	146,955	202,451
Management fee payable (note 5)	94	—
Payable for securities purchased	313,988	3,732,933
Redemptions payable	25,971	4,610
Accrued expenses	6,357	—
Distributions payable	3,429	—
Total liabilities	496,794	3,939,994
Net assets attributable to holders of redeemable units	40,015,377	42,404,614
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	38,064,129	40,316,422
Series F	153,081	690,505
Series I	1,798,167	1,397,687
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	7.65	7.87
Series F	7.84	8.04
Series I	7.86	8.09

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	914,543	953,186
Net realized gain (loss) on non-derivative financial assets	(131,062)	(728,608)
Change in unrealized gain (loss) on non-derivative financial assets	503,862	(220,634)
Net realized gain (loss) on derivatives	(638,517)	625,586
Change in unrealized gain (loss) on derivatives	(1,171,183)	203,497
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(522,357)	833,027
Securities lending (note 11)	732	437
Net realized and unrealized foreign currency translation gain (loss)	303,919	(12,334)
Total income (loss), net	(217,706)	821,130
EXPENSES		
Management fees (note 5)	1,040	2,517
Fixed administration fees (note 6)	35,636	39,929
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	—	460
Harmonized Sales Tax/Goods and Services Tax	3,478	4,056
Total expenses	40,608	47,527
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(258,314)	773,603
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	(246,590)	743,329
Series F	(9,204)	9,611
Series I	(2,520)	20,663
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	(0.05)	0.13
Series F	(0.27)	0.11
Series I	(0.01)	0.14
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	5,088,478	5,565,177
Series F	34,175	83,597
Series I	201,988	144,685

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth American Core-Plus Bond Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	40,316,422	42,310,863
Series F	690,505	666,072
Series I	1,397,687	1,056,357
	<u>42,404,614</u>	<u>44,033,292</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	(246,590)	743,329
Series F	(9,204)	9,611
Series I	(2,520)	20,663
	<u>(258,314)</u>	<u>773,603</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Pinnacle Series	(891,922)	(941,523)
Series F	(2,435)	(12,001)
Series I	(40,780)	(27,152)
	<u>(935,137)</u>	<u>(980,676)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	3,141,699	5,910,545
Series F	(7,929)	18,789
Series I	490,000	226,400
Reinvested distributions		
Pinnacle Series	885,889	933,976
Series F	1,127	10,028
Series I	40,780	27,152
Payments on redemption		
Pinnacle Series	(5,141,369)	(6,292,167)
Series F	(518,983)	(15,826)
Series I	(87,000)	(66,000)
	<u>(1,195,786)</u>	<u>752,897</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(2,252,293)	354,160
Series F	(537,424)	10,601
Series I	400,480	181,063
	<u>(2,389,237)</u>	<u>545,824</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	38,064,129	42,665,023
Series F	153,081	676,673
Series I	1,798,167	1,237,420
	<u>40,015,377</u>	<u>44,579,116</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(258,314)	773,603
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	131,062	728,608
Change in unrealized (gain) loss on non-derivative financial assets	(503,862)	220,634
Change in unrealized (gain) loss on derivatives	1,171,183	(203,497)
Unrealized foreign currency translation (gain) loss	(621)	(9,606)
Purchases of non-derivative financial assets and liabilities	(59,761,792)	(60,409,842)
Proceeds from sale of non-derivative financial assets and liabilities	59,958,791	58,609,310
Accrued investment income and other	(17,459)	(9,558)
Accrued expenses and other payables	6,451	8,039
Net cash provided by (used in) operating activities	725,439	(292,309)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	3,621,927	6,156,911
Amounts paid on redemption of redeemable units	(5,725,990)	(6,340,281)
Distributions to unitholders of redeemable units	(3,913)	(5,076)
Net cash provided by (used in) financing activities	(2,107,976)	(188,446)
Unrealized foreign currency translation gain (loss)	621	9,606
Net increase (decrease) in cash	(1,382,537)	(480,755)
Cash (bank overdraft), beginning of period	1,849,467	3,593,663
CASH (BANK OVERDRAFT), END OF PERIOD	467,551	3,122,514
Interest received, net of withholding taxes ⁽¹⁾	880,784	913,105

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth American Core-Plus Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.8%				BONDS AND DEBENTURES – 98.8% (cont'd)			
Belgium – 0.4%				United States – 93.0% (cont'd)			
Anheuser-Busch Companies LLC / Anheuser-Busch InBev Worldwide Inc. (Callable) 4.90% Feb 01, 2046	USD	10,000	12,870	Chase Issuance Trust 5.16% Sep 15, 2028	USD	100,000	136,789
Anheuser-Busch InBev Worldwide Inc. (Callable) 5.45% Jan 23, 2039	USD	95,000	125,383	Cheniere Corpus Christi Holdings LLC (Callable) 3.70% Nov 15, 2029	USD	7,000	9,218
			138,253	Citigroup Capital III 7.63% Dec 01, 2036	USD	240,000	393,999
			145,201	Citigroup Commercial Mortgage Trust 2015-GC31 (Callable) 3.43% Jun 10, 2048	USD	14,804	19,753
Ireland – 0.6%				Citigroup Inc. (Callable) 2.56% May 01, 2032	USD	95,000	98,704
AerCap Ireland Capital DAC / AerCap Global Aviation Trust (Callable) 3.00% Oct 29, 2028	USD	180,000	222,317	Citigroup Inc. (Callable) 5.17% Feb 13, 2030	USD	130,000	175,124
			224,106	Citigroup Inc. (Callable) 5.61% Sep 29, 2026	USD	75,000	101,104
Japan – 1.6%				Citigroup Inc. 8.13% Jul 15, 2039	USD	130,000	292,950
Mitsubishi UFJ Financial Group Inc. (Callable) 5.06% Sep 12, 2025	USD	200,000	262,983	COMM 2014-UBS3 Mortgage Trust 4.01% Jun 10, 2047	USD	410,000	544,838
Mitsubishi UFJ Financial Group Inc. (Callable) 5.72% Feb 20, 2026	USD	200,000	267,928	COMM 2015-CCRE26 Mortgage Trust 4.46% Oct 10, 2048	USD	50,000	63,569
Sprint Capital Corporation 8.75% Mar 15, 2032	USD	55,000	87,211	CSAIL 2015-C3 Commercial Mortgage Trust 3.45% Aug 15, 2048	USD	73,677	94,488
			618,122	CSMC 2016-NXSR Commercial Mortgage Trust 3.79% Dec 15, 2049	USD	95,000	129,424
			639,677	CVS Health Corporation (Callable) 1.88% Feb 28, 2031	USD	110,000	121,048
Luxembourg – 0.3%				CVS Health Corporation (Callable) 5.05% Mar 25, 2048	USD	85,000	99,533
ArcelorMittal SA (Callable) 6.00% Jun 17, 2034	USD	90,000	123,690	CVS Health Corporation (Callable) 6.05% Jun 01, 2054	USD	60,000	81,811
			123,438	Devon Financing Co LLC 7.88% Sep 30, 2031	USD	111,000	186,011
Mexico – 0.5%				Diamondback Energy Inc. (Callable) 5.75% Apr 18, 2054	USD	45,000	61,099
Mexican Bonos 8.50% May 31, 2029	MXN	3,000,000	187,958	Diamondback Energy Inc. (Callable) 6.25% Mar 15, 2033	USD	115,000	157,053
			211,589	Duke Energy Ohio Inc. (Callable) 5.25% Apr 01, 2033	USD	70,000	95,570
Switzerland – 1.1%				Energy Transfer LP (Callable) 5.95% May 15, 2054	USD	50,000	66,588
Credit Suisse AG 3.70% Feb 21, 2025	USD	250,000	322,888	Energy Transfer LP (Callable) 6.40% Dec 01, 2030	USD	100,000	135,623
Credit Suisse Group AG 3.75% Mar 26, 2025	USD	85,000	108,427	Energy Transfer Operating LP (Callable) 5.25% Apr 15, 2029	USD	125,000	165,562
			431,315	Fannie Mae 7.50% Nov 25, 2026	USD	240	348
			453,584	Fannie Mae Pass-Through Certificates Pool 2.00% Apr 01, 2051	USD	390,183	477,361
United Kingdom – 1.3%				Fannie Mae Pass-Through Certificates Pool 2.00% Jul 01, 2050	USD	114,840	140,267
Barclays PLC 4.38% Jan 12, 2026	USD	230,000	314,029	Fannie Mae Pass-Through Certificates Pool 2.00% Oct 01, 2050	USD	522,097	645,024
BAT Capital Corporation (Callable) 3.56% Aug 15, 2027	USD	44,000	57,424	Fannie Mae Pass-Through Certificates Pool 2.00% Sep 01, 2050	USD	143,248	183,277
BAT Capital Corporation (Callable) 5.83% Feb 20, 2031	USD	95,000	127,950	Fannie Mae Pass-Through Certificates Pool 2.50% Oct 01, 2051	USD	153,235	181,398
Reynolds American Inc. 7.25% Jun 15, 2037	USD	15,000	26,529	Fannie Mae Pass-Through Certificates Pool 4.00% Jun 01, 2042	USD	176,567	235,676
			525,932	Fannie Mae Pass-Through Certificates Pool 4.50% Apr 01, 2035	USD	28,111	39,206
			521,770	Fannie Mae Pass-Through Certificates Pool 5.50% Aug 01, 2037	USD	82,946	101,658
United States – 93.0%				Fannie Mae Pass-Through Certificates Pool 5.50% Feb 01, 2038	USD	140,195	176,615
AccessLex Institute 2.63% May 25, 2036	USD	92,834	122,064	Fannie Mae Pass-Through Certificates Pool 6.00% Sep 01, 2039	USD	31,230	46,976
Air Lease Corporation (Callable) 3.00% Feb 01, 2030	USD	80,000	94,239	Fannie Mae Pool (Callable) 3.00% Apr 01, 2048	USD	604,998	844,267
American Electric Power Company Inc. 5.70% Aug 15, 2025	USD	65,000	87,807	Fannie Mae Pool 1.85% Sep 01, 2035	USD	50,801	64,883
Amgen Inc. (Callable) 5.65% Mar 02, 2053	USD	70,000	93,640	Fannie Mae Pool 2.00% Aug 01, 2051	USD	238,138	261,968
Amgen Inc. 6.38% Jun 01, 2037	USD	70,000	118,667	Fannie Mae Pool 2.00% Dec 01, 2050	USD	404,361	465,168
Aon North America Inc. (Callable) 5.45% Mar 01, 2034	USD	110,000	149,098	Fannie Mae Pool 2.00% Feb 01, 2051	USD	134,528	149,880
AT&T Inc. (Callable) 3.50% Jun 01, 2041	USD	85,000	113,644	Fannie Mae Pool 2.00% Jun 01, 2051	USD	217,503	240,164
AT&T Inc. (Callable) 3.55% Sep 15, 2055	USD	100,000	101,272	Fannie Mae Pool 2.50% Apr 01, 2051	USD	374,701	433,599
Athene Holding Ltd. (Callable) 4.13% Jan 12, 2028	USD	130,000	159,414	Fannie Mae Pool 2.50% Jul 01, 2051	USD	247,601	319,856
BA Credit Card Trust 4.98% Nov 15, 2028	USD	80,000	108,739	Fannie Mae Pool 2.50% May 01, 2050	USD	183,446	218,327
BANK 2022-BNK40 (Callable) 3.39% Mar 17, 2064	USD	70,000	91,443	Fannie Mae Pool 3.00% Apr 01, 2048	USD	151,430	183,214
Bank of America Corporation (Callable) 3.09% Oct 01, 2025	USD	75,000	96,545	Fannie Mae Pool 3.00% Dec 01, 2031	USD	71,112	97,327
Bank of America Corporation (Callable) 3.37% Jan 23, 2026	USD	140,000	173,866	Fannie Mae Pool 3.00% Jul 01, 2052	USD	14,585	16,647
Bank of America Corporation (Callable) 4.57% Apr 27, 2033	USD	185,000	232,769	Fannie Mae Pool 3.00% May 01, 2037	USD	175,751	220,917
Bank of America Corporation (Callable) 5.29% Apr 25, 2034	USD	50,000	67,288	Fannie Mae Pool 3.50% Aug 01, 2043	USD	234,103	316,467
Bank of America Corporation (Callable) 5.47% Jan 23, 2035	USD	70,000	94,890	Fannie Mae Pool 3.50% Jun 01, 2052	USD	7,996	9,523
Bank of America Credit Card Trust 4.79% May 15, 2028	USD	95,000	128,417	Fannie Mae Pool 3.50% Sep 01, 2045	USD	254,677	353,120
BBCMS Mortgage Trust 2020-C6 (Callable) 2.84% Feb 15, 2053	USD	55,000	68,503	Fannie Mae Pool 4.00% Mar 01, 2048	USD	31,443	43,074
Benchmark 2022-B35 Mortgage Trust 4.44% May 15, 2054	USD	35,000	44,179	Fannie Mae Pool 4.00% Nov 01, 2045	USD	188,455	252,524
BMO 2024-C8 Mortgage Trust (Callable) 5.60% Mar 15, 2057	USD	30,000	41,818	Fannie Mae Pool 4.50% Dec 01, 2052	USD	98,119	131,808
CarMax Auto Owner Trust 2024-1 (Callable) 4.92% Oct 16, 2028	USD	95,000	128,358	Fannie Mae Pool 5.00% Dec 01, 2052	USD	94,715	129,672
Celanese US Holdings LLC (Callable) 6.55% Nov 15, 2030	USD	120,000	161,208	Fannie Mae Pool 5.00% Jan 01, 2036	USD	372	413
Celanese US Holdings LLC 6.05% Mar 15, 2025	USD	28,000	36,328	Fannie Mae Pool 5.00% May 01, 2054	USD	350,359	458,780
Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 6.10% Jun 01, 2029	USD	75,000	102,507	Fannie Mae Pool 5.00% Nov 01, 2034	USD	401	478
Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 6.15% Nov 10, 2026	USD	95,000	130,613	Fannie Mae Pool 5.00% Nov 01, 2034	USD	321	381
Chase Issuance Trust (Callable) 4.63% Jan 15, 2031	USD	100,000	135,248	Fannie Mae Pool 5.50% Jan 01, 2040	USD	39,575	56,788

Scotia Wealth American Core-Plus Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.8% (cont'd)				BONDS AND DEBENTURES – 98.8% (cont'd)			
United States – 93.0% (cont'd)				United States – 93.0% (cont'd)			
Fannie Mae Pool 5.50% May 01, 2054	USD 316,977	424,485	428,589	JPMorgan Chase & Co. (Callable) 1.05% Nov 19, 2026	USD 100,000	115,345	128,669
Fannie Mae Pool 5.50% Sep 01, 2052	USD 34,425	46,779	46,733	JPMorgan Chase & Co. (Callable) 2.46% Feb 01, 2027	USD 150,000	186,439	200,323
Fannie Mae Pool 6.00% Feb 01, 2054	USD 59,631	81,016	82,101	JPMorgan Chase & Co. (Callable) 5.77% Apr 22, 2035	USD 95,000	130,962	134,336
Fannie Mae Pool 6.00% Feb 01, 2054	USD 93,979	128,689	129,660	Louisville Gas and Electric Company (Callable) 5.45% Apr 15, 2033	USD 90,000	124,168	124,955
Fannie Mae Pool 6.00% Mar 01, 2054	USD 92,137	126,340	126,857	Mercury General Corporation (Callable) 4.40% Mar 15, 2027	USD 100,000	136,566	132,427
Fannie Mae Pool 6.00% May 01, 2054	USD 226,687	309,125	311,569	Meta Platforms, Inc. (Callable) 4.45% Aug 15, 2052	USD 52,000	61,329	61,980
Fannie Mae Pool 7.50% Apr 01, 2032	USD 519	753	741	Morgan Stanley (Callable) 1.59% May 04, 2027	USD 90,000	111,928	114,866
Fannie Mae Pool 7.50% Jun 01, 2031	USD 244	392	353	Morgan Stanley (Callable) 5.25% Apr 21, 2034	USD 140,000	185,310	189,431
Fannie Mae REMICS 5.00% Dec 25, 2031	USD 125,456	163,077	169,894	Morgan Stanley (Callable) 5.47% Jan 18, 2035	USD 60,000	81,335	82,556
FHLMC Structured Pass Through Securities 6.50% Sep 25, 2043	USD 4,586	6,603	6,362	Morgan Stanley (Callable) 5.83% Apr 19, 2035	USD 70,000	96,394	98,614
Freddie Mac 5.00% Jun 15, 2033	USD 11,749	12,773	15,778	Morgan Stanley Bank of America Merrill Lynch Trust Series 2015-C24 4.32% May 15, 2048	USD 55,000	68,355	68,547
Freddie Mac 5.00% May 15, 2026	USD 1,425	1,458	1,936	Municipal Electric Authority of Georgia 7.06% Apr 01, 2057	USD 31,000	39,035	47,384
Freddie Mac 5.00% May 15, 2033	USD 38,214	40,268	51,279	Nasdaq Inc. (Callable) 5.55% Feb 15, 2034	USD 85,000	112,532	117,261
Freddie Mac Gold Pool 2.50% Oct 01, 2031	USD 136,731	185,230	175,414	NextEra Energy Capital Holdings Inc. (Callable) 5.25% Mar 15, 2034	USD 65,000	86,936	87,844
Freddie Mac Gold Pool 3.00% Jan 01, 2047	USD 445,261	623,694	538,359	NextEra Energy Capital Holdings Inc. 6.05% Mar 01, 2025	USD 85,000	115,533	116,747
Freddie Mac Gold Pool 3.50% Nov 01, 2045	USD 236,657	358,718	297,715	NiSource Inc. (Callable) 5.35% Apr 01, 2034	USD 80,000	107,652	108,087
Freddie Mac Gold Pool 4.00% Jan 01, 2045	USD 47,753	67,451	62,560	Northrop Grumman Corporation (Callable) 4.90% Jun 01, 2034	USD 65,000	87,124	86,838
Freddie Mac Gold Pool 4.00% Nov 01, 2047	USD 25,802	34,859	32,998	Oracle Corporation (Callable) 2.95% Apr 01, 2030	USD 85,000	120,092	103,650
Freddie Mac Gold Pool 4.50% Nov 01, 2048	USD 80,344	105,654	105,405	Oracle Corporation (Callable) 3.60% Apr 01, 2040	USD 80,000	112,134	84,883
Freddie Mac Gold Pool 5.50% Jun 01, 2041	USD 160,599	240,001	222,622	Oracle Corporation (Callable) 3.80% Nov 15, 2037	USD 200,000	264,058	226,508
Freddie Mac Multiclass Certificates Series 2021-P009 1.88% Jan 25, 2031	USD 70,000	87,879	80,553	Pacific Gas and Electric Company (Callable) 2.10% Aug 01, 2027	USD 250,000	338,293	309,753
Freddie Mac Multifamily Structured Pass Through Certificates 2.09% Nov 25, 2031	USD 40,000	51,745	45,878	Pacific Gas and Electric Company (Callable) 5.80% May 15, 2034	USD 20,000	26,979	27,358
Freddie Mac Pool 2.00% Dec 01, 2051	USD 34,595	36,084	37,251	Pacific Gas and Electric Company (Callable) 6.10% Jan 15, 2029	USD 100,000	134,469	140,934
Freddie Mac Pool 2.00% Jan 01, 2037	USD 274,096	327,662	331,422	Paramount Global (Callable) 6.38% Mar 30, 2062	USD 140,000	175,445	168,608
Freddie Mac Pool 2.50% Jan 01, 2052	USD 169,076	192,205	193,791	Philip Morris International Inc. (Callable) 5.13% Feb 15, 2030	USD 115,000	152,168	157,384
Freddie Mac Pool 2.50% Jul 01, 2051	USD 151,836	192,217	172,966	Reynolds American Inc. 8.13% May 01, 2040	USD 145,000	269,365	226,855
Freddie Mac Pool 2.50% Jul 01, 2052	USD 380,542	415,463	427,567	Sabine Pass Liquefaction LLC (Callable) 5.00% Mar 15, 2027	USD 135,000	195,851	183,465
Freddie Mac Pool 4.50% Jul 01, 2052	USD 66,307	88,282	87,507	Sabra Health Care LP / Sabra Capital Corporation (Callable) 3.90% Oct 15, 2029	USD 90,000	117,471	111,419
Freddie Mac Pool 5.00% Jan 01, 2053	USD 185,496	249,432	246,414	Santander Drive Auto Receivables Trust 2022-5 (Callable) 4.11% Aug 15, 2026	USD 22,526	28,923	30,815
Freddie Mac Pool 5.50% Nov 01, 2052	USD 74,508	100,973	100,736	Sunoco Logistics Partners Operations LP (Callable) 4.00% Oct 01, 2027	USD 50,000	68,480	65,815
Freddie Mac Pool 6.00% Apr 01, 2051	USD 88,794	122,136	122,401	Tennessee Gas Pipeline Co., LLC 8.38% Jun 15, 2032	USD 72,000	120,650	113,785
Freddie Mac Pool 6.00% Jan 01, 2053	USD 83,675	115,545	116,056	The Boeing Company (Callable) 2.20% Feb 04, 2026	USD 110,000	140,733	141,819
Freddie Mac Pool 6.00% Nov 01, 2053	USD 77,179	106,933	107,311	Time Warner Entertainment Co LP 8.38% Jul 15, 2033	USD 161,000	276,815	243,911
General Motors Financial Company Inc. (Callable) 5.95% Apr 04, 2034	USD 75,000	101,818	103,223	T-Mobile USA Inc. (Callable) 4.50% Apr 15, 2050	USD 50,000	59,392	57,757
Ginnie Mae I Pool 7.00% Dec 15, 2034	USD 3,132	3,831	4,372	T-Mobile USA Inc. (Callable) 5.15% Apr 15, 2034	USD 50,000	66,764	67,477
Ginnie Mae I Pool 7.50% Feb 15, 2032	USD 282	411	399	United States Treasury Notes 3.13% May 15, 2048	USD 405,000	477,339	433,617
Ginnie Mae II Pool 2.00% Dec 20, 2050	USD 85,951	99,044	95,572	United States Treasury Notes 4.13% Feb 15, 2027	USD 265,000	358,013	358,812
Ginnie Mae II Pool 6.50% Feb 20, 2040	USD 12,737	13,949	17,799	United States Treasury Notes 4.25% Feb 15, 2054	USD 990,000	1,289,760	1,298,674
Ginnie Mae II Pool 2.00% Feb 20, 2051	USD 183,630	205,321	204,202	United States Treasury Notes 4.25% Jun 30, 2029	USD 230,000	314,136	313,685
Ginnie Mae II Pool 2.00% Jun 20, 2050	USD 72,649	84,633	80,896	United States Treasury Notes 4.38% May 15, 2034	USD 275,000	372,659	377,393
Ginnie Mae II Pool 2.00% Sep 20, 2050	USD 26,460	31,027	29,512	United States Treasury Notes 4.50% Feb 15, 2044	USD 650,000	876,194	877,101
Ginnie Mae II Pool 2.50% Apr 20, 2050	USD 24,633	29,656	28,489	United States Treasury Notes 4.50% May 15, 2027	USD 770,000	1,048,691	1,053,428
Ginnie Mae II Pool 2.50% Apr 20, 2051	USD 154,042	192,805	173,927	United States Treasury Notes 4.50% May 31, 2029	USD 800,000	1,096,684	1,103,192
Ginnie Mae II Pool 2.50% Jan 20, 2051	USD 34,129	41,094	39,475	United States Treasury Notes 4.63% Feb 28, 2026	USD 455,000	618,480	620,883
Ginnie Mae II Pool 2.50% Nov 20, 2051	USD 272,991	319,215	315,170				
Ginnie Mae II Pool 6.00% Jun 20, 2040	USD 5,149	5,385	7,171				
Ginnie Mae II Pool 4.00% Apr 20, 2052	USD 77,770	96,441	98,041				
Ginnie Mae II Pool 4.00% Feb 20, 2050	USD 97,714	123,577	125,290				
Ginnie Mae II Pool 4.33% Aug 20, 2064	USD 296	362	397				
Ginnie Mae II Pool 4.63% Apr 20, 2063	USD 49	54	67				
Ginnie Mae II Pool 4.81% Feb 20, 2061	USD 22,379	26,228	30,143				
Ginnie Mae II Pool 4.70% May 20, 2062	USD 212	243	280				
Ginnie Mae II Pool 5.00% Jul 20, 2053	USD 87,935	116,096	117,426				
Ginnie Mae II Pool 5.08% Apr 20, 2062	USD 415	475	556				
Ginnie Mae II Pool 5.50% Sep 20, 2043	USD 108,350	160,021	149,875				
GM Financial Consumer Automobile Receivables Trust 2024-1 (Callable) 4.85% Dec 18, 2028	USD 80,000	107,173	108,571				
Goldman Sachs Group Inc., The (Callable) 2.38% Jul 21, 2032	USD 235,000	253,637	265,316				
Goldman Sachs Group Inc., The 6.35% Feb 15, 2034	USD 80,000	105,481	113,569				
Government National Mortgage Association 4.83% May 20, 2066	USD 8,209	10,767	11,101				
HCA Inc. (Callable) 3.50% Sep 01, 2030	USD 65,000	75,458	80,469				
HCA Inc. (Callable) 6.00% Apr 01, 2054	USD 80,000	107,560	109,075				
Hess Corporation 6.00% Jan 15, 2040	USD 165,000	219,195	235,263				
HF Sinclair Corporation (Callable) 5.88% Apr 01, 2026	USD 50,000	66,854	68,653				
Honda Auto Receivables 2024-1 Owner Trust (Callable) 5.21% Aug 15, 2028	USD 65,000	88,211	88,961				
JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc. (Callable) 6.50% Dec 01, 2052	USD 60,000	72,128	82,648				
John Deere Owner Trust 2022 (Callable) 2.32% Sep 16, 2026	USD 144,370	184,319	193,941				

Scotia Wealth American Core-Plus Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.8% (cont'd)				BONDS AND DEBENTURES – 98.8% (cont'd)			
United States – 93.0% (cont'd)				United States – 93.0% (cont'd)			
United States Treasury Notes 4.63% Jun 15, 2027	USD 235,000	323,278	322,808	Virginia Electric and Power Company (Callable) 5.00% Apr 01, 2033	USD 79,000	107,080	106,131
United States Treasury Notes 4.63% May 15, 2044	USD 895,000	1,237,513	1,228,236	Virginia Electric and Power Company (Callable) 5.00% Jan 15, 2034	USD 65,000	86,033	86,797
United States Treasury Notes 4.63% May 15, 2054	USD 670,000	931,025	935,256	Virginia Power Fuel Securitization LLC 5.09% May 01, 2027	USD 95,000	128,591	129,669
United States Treasury Notes 4.63% May 31, 2031	USD 535,000	740,779	745,023	Warnermedia Holdings Inc. (Callable) 5.14% Mar 15, 2052	USD 100,000	105,880	107,187
United States Treasury Notes 4.88% May 31, 2026	USD 455,000	623,798	624,308	Wells Fargo & Company (Callable) 3.20% Jun 17, 2027	USD 105,000	139,261	137,772
UnitedHealth Group Inc. (Callable) 5.38% Apr 15, 2054	USD 60,000	81,166	80,813	Wells Fargo & Company (Callable) 5.29% Jan 15, 2027	USD 95,000	120,476	128,533
Verizon Communications Inc. 5.25% Mar 16, 2037	USD 110,000	190,016	149,494	WFRBS Commercial Mortgage Trust 2014-C22 4.37% Sep 15, 2057	USD 185,000	246,685	240,205
Verizon Master Trust (Callable) 5.00% Dec 20, 2028	USD 80,000	107,191	109,051			38,183,808	37,223,190
Verizon Master Trust (Callable) 5.16% Jun 20, 2029	USD 85,000	112,017	116,319	TOTAL INVESTMENT PORTFOLIO		40,431,395	39,542,555
Viacom Inc. (Callable) 6.25% Feb 28, 2057	USD 130,000	167,068	144,459	Unrealized Gain (Loss) on Derivatives – (0.3%)			(139,457)
ViacomCBS Inc. (Callable) 5.90% Oct 15, 2040	USD 105,000	173,097	115,748	OTHER ASSETS, LESS LIABILITIES – 1.5%			612,279
				NET ASSETS – 100.0%			40,015,377

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	22,005	Canadian dollar	30,000	1.363	1.368	112
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	37,289	Canadian dollar	51,000	1.368	1.368	28
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	18,290	Canadian dollar	25,000	1.367	1.368	28
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	29,468,080	Canadian dollar	40,322,117	1.368	1.368	2,594
Toronto-Dominion Bank, The	A-1+	Aug. 01, 2024	Canadian dollar	544,109	US dollar	397,926	0.731	0.731	63
Toronto-Dominion Bank, The	A-1+	Aug. 01, 2024	Canadian dollar	40,322,117	US dollar	29,488,985	0.731	0.731	4,673
									7,498

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	Canadian dollar	40,777,182	US dollar	29,901,981	0.733	0.731	(141,275)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	Canadian dollar	529,935	US dollar	389,183	0.734	0.731	(2,631)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	21,886	Canadian dollar	30,000	1.371	1.368	(51)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	18,185	Canadian dollar	25,000	1.375	1.368	(116)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	265,096	Canadian dollar	365,000	1.377	1.368	(2,238)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	18,223	Canadian dollar	25,000	1.372	1.368	(64)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	83,854	Canadian dollar	115,000	1.371	1.368	(252)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	128,527	Canadian dollar	176,000	1.369	1.368	(121)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	43,774	Canadian dollar	60,000	1.371	1.368	(98)
Toronto-Dominion Bank, The	A-1+	Jul. 02, 2024	US dollar	60,574	Canadian dollar	83,000	1.370	1.368	(109)
									(146,955)

Scotia Wealth American Core-Plus Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns and to provide income as well as capital growth by investing primarily in a portfolio of U.S. government and corporate bonds and mortgage pass through securities. The Fund may also invest in the U.S. dollar denominated emerging markets, non-investment grade debt and non-U.S. investment grade sovereign and corporate debt.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	608,709	1,053,904
1-3 years	6,046,671	3,555,067
3-5 years	3,487,339	4,352,070
5-10 years	6,542,596	8,282,069
> 10 years	22,857,240	24,691,139
	39,542,555	41,934,249

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$614,578 or approximately 1.5% (December 31, 2023 – \$671,648 or approximately 1.6%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Mexican peso	222,386	–	222,386	0.6
US dollar	39,914,278	(41,000,320)	(1,086,042)	(2.7)
	40,136,665	(41,000,320)	(863,655)	(2.1)

December 31, 2023

Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Mexican peso	240,268	–	240,268	0.6
Australian dollar	1	–	1	0.0
US dollar	41,078,756	(42,431,503)	(1,352,747)	(3.2)
	41,319,025	(42,431,503)	(1,112,478)	(2.6)

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$86,366 or approximately 0.2% of net assets (December 31, 2023 – \$111,248 or approximately 0.3%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	65.9	65.0	64.9	64.2
AA	0.7	0.7	2.4	2.4
A/A-1	9.5	9.4	10.1	10.0
BBB/A-2	21.3	21.1	20.1	19.8
BB	2.6	2.6	2.1	2.0
Unrated	–	–	0.4	0.4
	100.0	98.8	100.0	98.8

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Belgium	0.4	0.3
Ireland	0.6	0.5
Japan	1.6	1.5
Luxembourg	0.3	–
Mexico	0.5	0.5
Switzerland	1.1	1.0
United Kingdom	1.3	0.9
United States	93.0	94.1
Unrealized Gain (Loss) on Derivatives	(0.3)	2.4

Scotia Wealth American Core-Plus Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	39,542,555	–	39,542,555
Unrealized gain on currency forward contracts	–	7,498	–	7,498
	–	39,550,053	–	39,550,053
Unrealized loss on currency forward contracts	–	(146,955)	–	(146,955)
	–	39,403,098	–	39,403,098
December 31, 2023				
Bonds and debentures	–	41,073,150	–	41,073,150
Money market instruments	–	861,099	–	861,099
Unrealized gain on currency forward contracts	–	1,234,177	–	1,234,177
	–	43,168,426	–	43,168,426
Unrealized loss on currency forward contracts	–	(202,451)	–	(202,451)
	–	42,965,975	–	42,965,975

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	7,498	(7,498)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	7,498	(7,498)	–	–
	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	146,955	(7,498)	–	139,457
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	146,955	(7,498)	–	139,457
	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	1,234,177	(202,451)	–	1,031,726
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,234,177	(202,451)	–	1,031,726

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	202,451	(202,451)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	202,451	(202,451)	–	–

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Bond Pool (unaudited)

STATEMENT OF FINANCIAL POSITION

As at	June 30, 2024
(in dollars)	
ASSETS	
Current assets	
Financial assets at fair value through profit or loss (note 2)	
Non-derivative financial assets	178,874,591
Derivatives	3,537
Cash	5,671,519
Margin deposited on derivatives	426,658
Accrued investment income and other	1,245,636
Total assets	186,221,941
LIABILITIES	
Current liabilities	
Financial liabilities at fair value through profit or loss (note 2)	
Derivatives	27,609
Management fee payable (note 5)	9
Accrued expenses	5,235
Distributions payable	5
Total liabilities	32,858
Net assets attributable to holders of redeemable units	186,189,083
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES	
Series I	186,037,463
Series K	1,018
Series M	150,602
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT	
Series I	10.04
Series K	10.04
Series M	10.04

STATEMENT OF COMPREHENSIVE INCOME

For the period ended June 30 (note 1),

(in dollars except average units)	2024
INCOME	
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	
Interest for distribution purposes	2,569,347
Net realized gain (loss) on non-derivative financial assets	4,583
Change in unrealized gain (loss) on non-derivative financial assets	351,811
Net realized gain (loss) on derivatives	232,793
Change in unrealized gain (loss) on derivatives	(24,072)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	3,134,462
Net realized and unrealized foreign currency translation gain (loss)	(439)
Total income (loss), net	3,134,023
EXPENSES	
Management fees (note 5)	39
Fixed administration fees (note 6)	18,664
Independent Review Committee fees	454
Interest expense	276
Harmonized Sales Tax/Goods and Services Tax	2,152
Transaction costs	5,350
Total expenses	26,935
Increase (decrease) in net assets attributable to holders of redeemable units from operations	3,107,088
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES	
Series I	3,104,468
Series K	18
Series M	2,602
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†	
Series I	0.19
Series K	0.18
Series M	0.18
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES	
Series I	16,602,801
Series K	100
Series M	14,862

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the period ended June 30 (note 1),

(in dollars)	2024
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD	
Series I	-
Series K	-
Series M	-
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS	
Series I	3,104,468
Series K	18
Series M	2,602
	3,107,088
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS	
From net investment income	
Series I	(2,557,456)
Series K	(14)
Series M	(2,026)
	(2,559,496)
REDEEMABLE UNIT TRANSACTIONS	
Proceeds from issue	
Series I	186,519,000
Series K	1,000
Series M	148,000
Reinvested distributions	
Series I	2,557,451
Series K	14
Series M	2,026
Payments on redemption	
Series I	(3,586,000)
	185,641,491
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS	
Series I	186,037,463
Series K	1,018
Series M	150,602
	186,189,083
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD	
Series I	186,037,463
Series K	1,018
Series M	150,602
	186,189,083
STATEMENT OF CASH FLOWS	
For the period ended June 30 (note 1),	
(in dollars)	2024
CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (decrease) in net assets attributable to holders of redeemable units	3,107,088
Adjustments for:	
Net realized (gain) loss on non-derivative financial assets	(4,583)
Change in unrealized (gain) loss on non-derivative financial assets	(351,811)
Change in unrealized (gain) loss on derivatives	24,072
Unrealized foreign currency translation (gain) loss	(149)
Other non-cash transactions	(343,656)
Purchases of non-derivative financial assets and liabilities	(235,563,005)
Proceeds from sale of non-derivative financial assets and liabilities	57,388,465
Margin deposited on derivatives	(426,658)
Accrued investment income and other	(1,245,636)
Accrued expenses and other payables	5,244
Net cash provided by (used in) operating activities	(177,410,629)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of redeemable units	186,668,000
Amounts paid on redemption of redeemable units	(3,586,000)
Distributions to unitholders of redeemable units	(1)
Net cash provided by (used in) financing activities	183,081,999
Unrealized foreign currency translation gain (loss)	149
Net increase (decrease) in cash	5,671,370
Cash (bank overdraft), beginning of period	-
CASH (BANK OVERDRAFT), END OF PERIOD	5,671,519
Interest paid ⁽¹⁾	276
Interest received, net of withholding taxes ⁽¹⁾	980,054

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 9.4%				BONDS AND DEBENTURES – 86.8% (cont'd)			
Fixed Income Funds – 9.4%				Corporate Bonds – 49.2% (cont'd)			
Dynamic Short Term Credit PLUS Fund, Series O				ENMAX Corporation (Callable) 3.84% Jun 05, 2028	1,195,000	1,145,419	1,149,624
Scotia Mortgage Income Fund, Series I	973,324 656,618	10,355,000 6,898,906	10,460,117 6,982,677	ENMAX Corporation (Callable) 3.88% Oct 18, 2029	510,000	481,364	483,260
TOTAL UNDERLYING FUNDS		17,253,906	17,442,794	Ford Credit Canada Company (Callable) 5.24% May 23, 2028	361,000	361,000	362,882
BONDS AND DEBENTURES – 86.8%				Ford Credit Canada Company (Callable) 5.67% Feb 20, 2030	565,000	572,046	576,346
Corporate Bonds – 49.2%				Fortis Inc. 6.51% Jul 04, 2039	185,000	218,975	213,556
AltaGas Ltd. (Callable) 2.08% May 30, 2028	1,295,000	1,166,170	1,172,480	Gibson Energy Inc. (Callable) 5.75% Jul 12, 2033	435,000	450,551	451,910
AltaGas Ltd. (Callable) 2.48% Nov 30, 2030	315,000	272,708	272,174	Great-West Lifeco Inc. (Callable) 3.60% Dec 31, 2081	410,000	323,650	342,683
AltaGas Ltd. (Callable) 4.12% Apr 07, 2026	565,000	556,110	558,039	H&R Real Estate Investment Trust (Callable) 2.63% Feb 19, 2027	370,000	343,120	346,768
AltaGas Ltd. (Callable) 4.50% Aug 15, 2044	135,000	118,391	115,042	H&R Real Estate Investment Trust (Callable) 2.96% Jun 02, 2026	550,000	521,956	527,083
AltaGas Ltd. (Callable) 4.67% Jan 08, 2029	755,000	749,729	748,761	H&R Real Estate Investment Trust (Callable) 4.07% Jun 16, 2025	1,000,000	981,770	988,560
Bank of America Corporation (Callable) 1.98% Sep 15, 2027	955,000	888,265	901,009	H&R Real Estate Investment Trust (Callable) 5.46% Feb 28, 2029	435,000	438,236	438,484
Bank of America Corporation (Callable) 3.62% Mar 16, 2028	1,809,000	1,744,976	1,762,525	HCN Canadian Holdings-1 LP (Callable) 2.95% Jan 15, 2027	475,000	443,090	450,720
Bank of Montreal (Callable) 4.54% Dec 18, 2028	194,000	193,913	193,646	Heathrow Funding Ltd. (Callable) 2.69% Oct 13, 2027	440,000	411,594	413,642
Bank of Montreal (Callable) 7.33% Nov 26, 2082	670,000	678,047	680,798	Heathrow Funding Ltd. (Callable) 3.73% Apr 13, 2033	670,000	603,194	603,019
Bank of Montreal 3.19% Mar 01, 2028	1,890,000	1,810,242	1,823,955	Heathrow Funding Ltd. 3.25% May 21, 2025	655,000	640,282	644,977
Bank of Nova Scotia, The (Callable) 3.93% May 03, 2032	940,000	907,946	916,214	Hydro One Inc. (Callable) 2.71% Feb 28, 2050	510,000	365,634	352,401
Bank of Nova Scotia, The (Callable) 4.95% Aug 01, 2034	894,000	892,319	890,471	Hydro One Inc. 4.39% Sep 26, 2041	290,000	279,499	273,854
Bank of Nova Scotia, The (Callable) 5.68% Aug 02, 2033	745,000	760,124	764,036	Hydro One Inc. 4.89% Mar 13, 2037	675,000	684,322	678,650
Bank of Nova Scotia, The (Callable) 7.02% Jul 27, 2082	845,000	843,673	851,091	Hydro-Quebec 3.40% Sep 01, 2029	1,440,000	1,401,221	1,409,397
Bank of Nova Scotia, The 4.68% Feb 01, 2029	1,120,000	1,119,541	1,123,876	Hyundai Capital Canada Inc. 4.81% Feb 01, 2027	1,065,000	1,067,460	1,067,543
BCE Inc. (Callable) 3.50% Sep 30, 2050	1,075,000	813,345	784,586	Intact Financial Corporation (Callable) 4.13% Mar 31, 2081	270,000	244,250	254,485
BCI QuadReal Realty (Callable) 1.75% Jul 24, 2030	536,000	451,189	457,821	Intact Financial Corporation (Callable) 4.65% May 16, 2034	593,000	593,000	596,970
British Columbia Investment Management Corporation 4.90% Jun 02, 2033	95,000	99,988	99,758	Intact Financial Corporation (Callable) 5.28% Sep 14, 2054	465,000	505,529	496,234
Brookfield Asset Management Inc. (Callable) 4.82% Jan 28, 2026	1,000,000	999,470	1,000,725	Intact Financial Corporation (Callable) 7.34% Jun 30, 2083	365,000	372,114	372,972
Brookfield Finance II Inc. (Callable) 5.43% Dec 14, 2032	765,000	775,809	778,050	Inter Pipeline Ltd. (Callable) 3.98% Nov 25, 2031	1,425,000	1,291,064	1,287,501
Brookfield Infrastructure Finance ULC (Callable) 3.41% Oct 09, 2029	800,000	742,776	749,462	Inter Pipeline Ltd. (Callable) 5.85% May 18, 2032	685,000	697,746	690,674
Brookfield Infrastructure Finance ULC 2.86% Sep 01, 2032	799,000	680,668	679,187	Inter Pipeline Ltd. (Callable) 6.38% Feb 17, 2033	575,000	602,474	596,801
Brookfield Renewable Partners ULC (Callable) 5.88% Nov 09, 2032	665,000	707,095	706,220	Manulife Financial Corporation (Callable) 3.38% Jun 19, 2081	170,000	135,327	142,262
Bruce Power LP (Callable) 4.00% Jun 21, 2030	255,000	244,805	246,696	Manulife Financial Corporation (Callable) 7.12% Jun 19, 2082	335,000	337,687	338,779
Calgary Airport Authority (Callable) 3.20% Oct 07, 2036	415,000	353,223	351,890	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.85% Jun 01, 2034	535,000	534,631	534,839
Canadian Imperial Bank of Commerce (Callable) 4.20% Apr 07, 2032	385,000	374,736	377,983	Nova Scotia Power Inc. (Callable) 3.57% Apr 05, 2049	460,000	358,326	351,820
Canadian Imperial Bank of Commerce (Callable) 4.38% Oct 28, 2080	485,000	463,049	471,386	OMERS Finance Trust 2.60% May 14, 2029	885,000	823,493	830,985
Canadian Imperial Bank of Commerce (Callable) 5.30% Jan 16, 2034	1,500,000	1,504,470	1,517,678	OMERS Realty Corporation (Callable) 3.63% Jun 05, 2030	785,000	741,590	747,095
Canadian Imperial Bank of Commerce (Callable) 5.33% Jan 20, 2033	510,000	512,968	516,005	Ontario Power Generation Inc. (Callable) 2.95% Feb 21, 2051	525,000	374,624	365,738
Canadian Imperial Bank of Commerce (Callable) 6.99% Jul 28, 2084	394,000	394,000	394,070	Pembina Pipeline Corporation (Callable) 4.75% Mar 26, 2048	460,000	408,935	408,410
Canadian Imperial Bank of Commerce (Callable) 7.15% Jul 28, 2082	495,000	495,446	499,800	Pembina Pipeline Corporation (Callable) 5.02% Jan 12, 2032	1,866,000	1,861,746	1,863,561
Capital Power Corporation (Callable) 3.15% Oct 01, 2032	555,000	468,598	474,031	ProLogis Inc. (Callable) 4.70% Mar 01, 2029	675,000	677,555	676,277
Capital Power Corporation (Callable) 5.82% Sep 15, 2028	435,000	447,933	448,471	PSP Capital Inc. 1.50% Mar 15, 2028	1,370,000	1,244,481	1,258,458
CARDS II Trust 4.33% May 15, 2025	520,000	515,003	517,294	PSP Capital Inc. 4.15% Jun 01, 2033	925,000	913,447	923,111
CDP Financial Inc. 3.95% Sep 01, 2029	1,540,000	1,536,165	1,542,989	Reliance LP (Callable) 2.67% Aug 01, 2028	325,000	292,796	298,020
Chip Mortgage Trust 1.74% Dec 15, 2045	290,000	270,324	276,653	Reliance LP (Callable) 2.68% Dec 01, 2027	750,000	687,893	699,793
CPIIB Capital Inc. 3.95% Jun 02, 2032	1,975,000	1,953,868	1,957,394	Reliance LP (Callable) 5.25% May 15, 2031	644,000	643,961	649,045
Enbridge Gas Distribution Inc. 5.21% Feb 25, 2036	185,000	190,585	189,009	RioCan Real Estate Investment Trust (Callable) 5.47% Mar 01, 2030	610,000	613,959	615,578
Enbridge Gas Inc. (Callable) 3.01% Aug 09, 2049	870,000	650,464	629,941	Rogers Communications Inc. (Callable) 4.25% Apr 15, 2032	1,300,000	1,234,649	1,236,125
Enbridge Gas Inc. (Callable) 5.67% Oct 06, 2053	335,000	384,801	373,075	Rogers Communications Inc. (Callable) 5.00% Dec 17, 2081	1,270,000	1,214,995	1,230,376
Enbridge Inc. (Callable) 5.38% Sep 27, 2077	1,135,000	1,076,945	1,105,441	Rogers Communications Inc. (Callable) 5.25% Apr 15, 2052	340,000	335,328	327,680
Enbridge Inc. (Callable) 5.70% Nov 09, 2027	505,000	522,034	521,514	Rogers Communications Inc. (Callable) 5.90% Sep 21, 2033	495,000	526,096	522,865
Enbridge Inc. (Callable) 8.75% Jan 15, 2084	1,085,000	1,181,131	1,213,978	Rogers Communications Inc. 3.65% Mar 31, 2027	825,000	799,244	803,140
Enbridge Pipelines Inc. (Callable) 4.20% May 12, 2051	125,000	103,818	103,036	Rogers Communications Inc. 6.68% Nov 04, 2039	70,000	79,116	78,035
ENMAX Corporation (Callable) 3.33% Jun 02, 2025	240,000	233,983	235,895	Royal Bank of Canada (Callable) 2.14% Nov 03, 2031	1,095,000	1,017,649	1,029,751

Scotia Wealth Canadian Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 86.8% (cont'd)				BONDS AND DEBENTURES – 86.8% (cont'd)			
Corporate Bonds – 49.2% (cont'd)				Federal Bonds – 16.3%			
Royal Bank of Canada (Callable) 2.94% May 03, 2032	1,055,000	991,795	1,002,663	Canada Housing Trust No. 1 3.70% Jun 15, 2029	2,950,000	2,921,474	2,948,675
Royal Bank of Canada (Callable) 4.00% Feb 24, 2081	685,000	644,832	657,102	Canada Housing Trust No. 1 4.15% Jun 15, 2033	14,301,000	14,430,460	14,590,702
Royal Bank of Canada (Callable) 4.50% Nov 24, 2080	290,000	278,438	282,916	Government of Canada 2.75% Dec 01, 2055	6,090,000	5,416,933	5,336,625
Royal Bank of Canada (Callable) 7.41% Dec 31, 2146	285,000	290,771	295,425	Government of Canada 3.00% Jun 01, 2034	191,000	180,839	183,045
Smart Real Estate Investment Trust 3.56% Feb 06, 2025	635,000	622,370	628,358	Government of Canada 4.00% Mar 01, 2029	48,000	48,689	48,996
SmartCentres Real Estate Investment Trust (Callable) 3.19% Jun 11, 2027	1,480,000	1,389,616	1,405,038	United States Treasury Notes 2.75% Aug 15, 2032	USD 5,860,000	7,058,010	7,150,045
SmartCentres Real Estate Investment Trust (Callable) 3.53% Dec 20, 2029	1,470,000	1,335,701	1,349,976			30,056,405	30,258,088
TELUS Corporation (Callable) 3.95% Feb 16, 2050	850,000	682,032	668,032	Municipal Bonds – 0.3%			
TELUS Corporation (Callable) 4.10% Apr 05, 2051	250,000	204,940	200,859	City of Toronto 2.80% Nov 22, 2049	655,000	481,694	476,306
TELUS Corporation (Callable) 5.65% Sep 13, 2052	415,000	431,762	422,995	Provincial Bonds – 21.0%			
TELUS Corporation (Callable) 5.75% Sep 08, 2033	620,000	656,022	650,396	Municipal Finance Authority of British Columbia 2.55% Oct 09, 2029	975,000	907,072	913,651
Toronto-Dominion Bank, The (Callable) 3.11% Apr 22, 2030	7,261,000	7,097,943	7,141,620	Province of British Columbia 2.95% Jun 18, 2050	4,180,000	3,313,152	3,251,412
Toronto-Dominion Bank, The (Callable) 4.86% Mar 04, 2031	1,250,000	1,246,125	1,248,047	Province of British Columbia 3.55% Jun 18, 2033	1,060,000	1,012,735	1,011,397
Toronto-Dominion Bank, The (Callable) 5.18% Apr 09, 2034	1,229,000	1,229,000	1,239,042	Province of Manitoba 2.75% Jun 02, 2029	745,000	703,377	708,876
Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	675,000	684,140	687,233	Province of Manitoba 2.85% Sep 05, 2046	1,540,000	1,186,801	1,180,148
Toronto-Dominion Bank, The (Callable) Perpetual 7.23%	495,000	503,054	506,237	Province of New Brunswick 2.55% Aug 14, 2031	715,000	645,574	650,477
Toronto-Dominion Bank, The 4.68% Jan 08, 2029	1,100,000	1,102,376	1,105,075	Province of New Brunswick 5.00% Aug 14, 2054	1,925,000	2,141,871	2,101,973
TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	1,785,000	1,733,913	1,752,398	Province of Newfoundland and Labrador 2.65% Oct 17, 2050	820,000	571,138	571,007
Union Gas Ltd. 5.20% Jul 23, 2040	580,000	608,495	594,703	Province of Newfoundland and Labrador 4.10% Oct 17, 2054	955,000	879,651	872,947
Union Gas Ltd. 5.46% Sep 11, 2036	310,000	327,614	324,650	Province of Nova Scotia 2.00% Sep 01, 2030	1,215,000	1,077,559	1,088,675
Ventas Canada Finance Ltd. (Callable) 3.30% Dec 01, 2031	600,000	527,988	533,614	Province of Nova Scotia 2.40% Dec 01, 2031	1,025,000	911,748	918,029
Ventas Canada Finance Ltd. (Callable) 5.10% Mar 05, 2029	586,000	585,514	590,141	Province of Nova Scotia 3.15% Dec 01, 2051	795,000	639,379	632,645
Ventas Canada Finance Ltd. (Callable) 5.40% Apr 21, 2028	765,000	776,337	778,824	Province of Nova Scotia 4.75% Dec 01, 2054	700,000	747,383	735,614
Verizon Communications Inc. (Callable) 2.38% Mar 22, 2028	390,000	358,765	361,110	Province of Ontario 2.65% Dec 02, 2050	7,430,000	5,535,796	5,459,442
VW Credit Canada Inc. 2.45% Dec 10, 2026	570,000	534,945	540,289	Province of Ontario 2.90% Jun 02, 2049	7,250,000	5,695,383	5,631,902
VW Credit Canada Inc. 5.75% Sep 21, 2026	530,000	540,505	540,858	Province of Ontario 4.15% Dec 02, 2054	220,000	218,110	213,661
Walt Disney Company, The 3.06% Mar 30, 2027	1,340,000	1,285,650	1,293,972	Province of Ontario 5.60% Jun 02, 2035	7,055,000	7,971,105	7,881,185
Wells Fargo & Company (Callable) 5.08% Apr 26, 2028	759,000	759,000	767,361	Province of Quebec 3.10% Dec 01, 2051	6,630,000	5,394,367	5,308,534
		91,178,574	91,565,828			39,552,201	39,131,575
				TOTAL BONDS AND DEBENTURES		161,268,874	161,431,797
				TOTAL INVESTMENT PORTFOLIO		178,522,780	178,874,591
				Unrealized Gain (Loss) on Derivatives – 0.0%			(24,072)
				OTHER ASSETS, LESS LIABILITIES – 3.8%			7,338,564
				NET ASSETS – 100.0%			186,189,083

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	103,212	US dollar	75,000	0.727	0.731	634
State Street Bank & Trust Company	A-1+	Aug. 16, 2024	Canadian dollar	2,255,065	US dollar	1,650,000	0.732	0.732	12
State Street Bank & Trust Company	A-1+	Sep. 13, 2024	Canadian dollar	2,563,703	US dollar	1,875,000	0.731	0.732	2,891
									3,537

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	2,373,485	US dollar	1,750,000	0.737	0.731	(20,004)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	Canadian dollar	68,376	US dollar	50,000	0.731	0.731	(9)
									(20,013)

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	24	Canada 10 Year Bond Futures	RBC Dominion Securities Inc.	A-1+	2,889,276	2,881,680	(7,596)
							(7,596)

Scotia Wealth Canadian Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide income while preserving capital through investment in a diversified portfolio primarily of Canadian fixed income securities including government and corporate bonds.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

	June 30, 2024
Interest rate exposure	(\$)
Less than 1 year	2,370,107
1-3 years	10,931,550
3-5 years	22,133,460
5-10 years	69,820,675
> 10 years	59,057,685
	164,313,477

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$3,115,733 or approximately 1.7%. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

	June 30, 2024			
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	7,345,543	(7,380,317)	(34,774)	(0.0)
	7,345,543	(7,380,317)	(34,774)	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$3,477 or approximately 0.0% of net assets. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 9.4% of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,744,279. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

	June 30, 2024	
Credit ratings	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	23.4	20.4
AA	9.6	8.2
A/A-1	34.2	29.8
BBB/A-2	32.0	27.7
BB	0.8	0.7
	100.0	86.8

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024
Corporate Bonds	49.2
Federal Bonds	16.3
Fixed Income Funds	9.4
Municipal Bonds	0.3
Provincial Bonds	21.0
Unrealized Gain (Loss) on Derivatives	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	161,431,797	–	161,431,797
Underlying Funds	17,442,794	–	–	17,442,794
Unrealized gain on currency forward contracts	–	3,537	–	3,537
	17,442,794	161,435,334	–	178,878,128
Unrealized loss on currency forward contracts	–	(20,013)	–	(20,013)
Unrealized loss on futures contracts	(7,596)	–	–	(7,596)
	(7,596)	(20,013)	–	(27,609)
	17,435,198	161,415,321	–	178,850,519

Transfers between levels

During the period ended June 30, 2024, there were no significant transfers between Level 1 and Level 2.

Scotia Wealth Canadian Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	3,537	(9)	–	3,528
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	3,537	(9)	–	3,528

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	20,013	(9)	–	20,004
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	20,013	(9)	–	20,004

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund as at June 30, 2024.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Short Term Credit PLUS Fund, Series O	10,460,117	2.0
Scotia Mortgage Income Fund, Series I	6,982,677	0.5
	17,442,794	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Core Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	239,978,732	249,175,923
Cash	3,364,449	1,116,887
Receivable for securities sold	–	1,147,190
Subscriptions receivable	53,763	85,523
Accrued investment income and other	1,528,659	1,520,654
Total assets	244,925,603	253,046,177
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	635	–
Payable for securities purchased	380,000	172,389
Redemptions payable	136,798	48,930
Accrued expenses	17,142	–
Distributions payable	2,579	125
Total liabilities	537,154	221,444
Net assets attributable to holders of redeemable units	244,388,449	252,824,733
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	240,250,136	248,620,333
Series F	1,057,677	952,465
Series I	3,080,636	3,251,935
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	8.65	8.83
Series F	8.63	8.80
Series I	8.28	8.45

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	4,446,617	4,436,386
Net realized gain (loss) on non-derivative financial assets	(843,996)	(1,655,199)
Change in unrealized gain (loss) on non-derivative financial assets	(3,809,880)	4,838,670
Net realized gain (loss) on derivatives	(3,565)	–
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(210,824)	7,619,857
Securities lending (note 11)	8,284	4,518
Total income (loss), net	(202,540)	7,624,375
EXPENSES		
Management fees (note 5)	3,292	2,962
Fixed administration fees (note 6)	98,368	106,222
Independent Review Committee fees	454	565
Interest expense	1,157	–
Harmonized Sales Tax/Goods and Services Tax	10,393	11,202
Total expenses	113,664	120,951
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(316,204)	7,503,424
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	(308,769)	7,380,087
Series F	(3,136)	21,166
Series I	(4,299)	102,171
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	(0.01)	0.24
Series F	(0.03)	0.22
Series I	(0.01)	0.25
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	28,332,328	30,461,750
Series F	109,720	98,259
Series I	385,940	411,303

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	248,620,333	254,553,705
Series F	952,465	777,997
Series I	3,251,935	3,447,896
	252,824,733	258,779,598
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	(308,769)	7,380,087
Series F	(3,136)	21,166
Series I	(4,299)	102,171
	(316,204)	7,503,424
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Pinnacle Series	(4,597,335)	(4,581,389)
Series F	(13,913)	(11,436)
Series I	(60,686)	(59,809)
	(4,671,934)	(4,652,634)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	25,989,250	31,480,123
Series F	172,752	171,533
Series I	10,000	46,000
Reinvested distributions		
Pinnacle Series	4,579,724	4,560,112
Series F	13,620	10,515
Series I	60,686	59,809
Payments on redemption		
Pinnacle Series	(34,033,067)	(34,072,184)
Series F	(64,111)	(100,516)
Series I	(177,000)	(317,000)
	(3,448,146)	1,838,392
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(8,370,197)	4,766,749
Series F	105,212	91,262
Series I	(171,299)	(168,829)
	(8,436,284)	4,689,182
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	240,250,136	259,320,454
Series F	1,057,677	869,259
Series I	3,080,636	3,279,067
	244,388,449	263,468,780
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(316,204)	7,503,424
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	843,996	1,655,199
Change in unrealized (gain) loss on non-derivative financial assets	3,809,880	(4,838,670)
Net realized (gain) loss on options	3,565	–
Purchases of non-derivative financial assets and liabilities	(41,316,383)	(45,810,844)
Proceeds from sale of non-derivative financial assets and liabilities	47,210,935	41,202,408
Accrued investment income and other	(8,005)	(33,374)
Accrued expenses and other payables	17,777	19,971
Net cash provided by (used in) operating activities	10,245,561	(301,886)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	26,203,762	31,820,121
Amounts paid on redemption of redeemable units	(34,186,311)	(34,231,456)
Distributions to unitholders of redeemable units	(15,450)	(18,532)
Net cash provided by (used in) financing activities	(7,997,999)	(2,429,867)
Net increase (decrease) in cash	2,247,562	(2,731,753)
Cash (bank overdraft), beginning of period	1,116,887	4,195,812
CASH (BANK OVERDRAFT), END OF PERIOD	3,364,449	1,464,059
Interest paid ⁽¹⁾	1,157	–
Interest received, net of withholding taxes ⁽¹⁾	4,438,613	4,373,159

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Core Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.2%				BONDS AND DEBENTURES – 98.2% (cont'd)			
Corporate Bonds – 39.0%				Corporate Bonds – 39.0% (cont'd)			
407 International Inc. (Callable) 2.84% Mar 07, 2050	640,000	421,034	451,173	Coastal Gaslink Pipeline LP 5.61% Jun 30, 2044	170,000	169,993	178,088
407 International Inc. (Callable) 4.45% Aug 14, 2031	410,000	407,549	403,344	Coastal Gaslink Pipeline LP 5.61% Mar 30, 2047	220,000	219,988	231,341
407 International Inc. (Callable) 4.86% Jul 31, 2053	140,000	139,824	139,950	Coastal Gaslink Pipeline LP 5.61% Sep 30, 2042	140,000	139,997	146,189
Aéroports de Montreal (Callable) 3.03% Apr 21, 2050	100,000	99,900	74,280	Coastal Gaslink Pipeline LP 5.86% Jun 30, 2049	100,000	100,000	106,386
Aéroports de Montreal (Callable) 3.44% Apr 26, 2051	467,000	467,000	373,390	Coastal Gaslink Pipeline LP 5.86% Mar 30, 2049	100,000	100,000	106,897
Air Lease Corporation (Callable) 5.40% Jun 01, 2028	950,000	950,117	966,558	Crombie Real Estate Investment Trust (Callable) 2.69% Mar 31, 2028	503,000	503,821	464,813
Alimentation Couche-Tard Inc. (Callable) 5.59% Sep 25, 2030	610,000	610,000	639,053	Crombie Real Estate Investment Trust (Callable) 3.68% Aug 26, 2026	645,000	649,778	628,947
Allied Properties Real Estate Investment Trust (Callable) 3.11% Apr 08, 2027	500,000	440,300	458,979	Crombie Real Estate Investment Trust (Callable) 5.24% Sep 28, 2029	160,000	160,000	161,575
Allied Properties Real Estate Investment Trust (Callable) 3.64% Apr 21, 2025	1,245,000	1,170,026	1,223,530	CT Real Estate Investment Trust (Callable) 2.37% Jan 06, 2031	304,000	304,000	256,575
AltaGas Ltd. (Callable) 4.12% Apr 07, 2026	415,000	444,246	409,887	CT Real Estate Investment Trust (Callable) 3.03% Feb 05, 2029	418,000	418,000	384,154
Anheuser-Busch InBev Finance Inc. (Callable) 4.32% May 15, 2047	500,000	387,810	456,081	CT Real Estate Investment Trust (Callable) 3.29% Jun 01, 2026	145,000	148,996	140,803
AT&T Inc. (Callable) 4.00% Nov 25, 2025	500,000	541,275	493,394	CT Real Estate Investment Trust (Callable) 5.83% Jun 14, 2028	120,000	119,992	123,678
Bank of America Corporation (Callable) 3.41% Sep 20, 2025	1,500,000	1,574,736	1,494,131	CU Inc. (Callable) 4.09% Sep 02, 2044	496,000	575,247	446,046
Bank of America Corporation (Callable) 3.62% Mar 16, 2028	265,000	265,000	258,192	CU Inc. (Callable) 5.09% Sep 20, 2053	60,000	60,000	61,923
Bank of Montreal (Callable) 2.88% Sep 17, 2029	6,483,000	6,233,013	6,451,122	CU Inc. 4.54% Oct 24, 2041	250,000	310,340	239,941
Bank of Montreal (Callable) 4.54% Dec 18, 2028	1,360,000	1,343,394	1,357,516	Eagle Credit Card Trust 5.13% Jun 17, 2028	410,000	410,000	418,560
Bank of Montreal (Callable) 4.98% Jul 03, 2034	380,000	380,000	378,860	Electricite de France SA (Callable) 5.99% May 23, 2030	340,000	340,000	355,131
Bank of Nova Scotia, The (Callable) 3.93% May 03, 2032	900,000	901,368	877,226	Enbridge Gas Distribution Inc. (Callable) 3.51% Nov 29, 2047	560,000	431,531	449,082
Bank of Nova Scotia, The (Callable) 5.68% Aug 02, 2033	550,000	549,923	564,054	Enbridge Gas Inc. (Callable) 3.20% Sep 15, 2051	500,000	336,395	371,151
Barclays PLC (Callable) 2.17% Jun 23, 2027	800,000	681,736	755,807	Enbridge Gas Inc. (Callable) 5.70% Oct 06, 2033	100,000	100,000	107,284
BCE Inc. (Callable) 3.50% Sep 30, 2050	389,000	368,772	283,911	Enbridge Inc. (Callable) 3.10% Sep 21, 2033	1,100,000	1,098,141	946,989
BCE Inc. (Callable) 4.45% Feb 27, 2047	250,000	288,978	217,304	Enbridge Inc. (Callable) 3.20% Jun 08, 2027	350,000	356,430	336,948
BCE Inc. (Callable) 5.15% Aug 24, 2034	560,000	558,200	561,221	Enbridge Inc. (Callable) 4.57% Mar 11, 2044	231,000	240,381	205,602
BCE Inc. 6.10% Mar 16, 2035	324,000	412,109	346,582	Enbridge Inc. (Callable) 5.70% Nov 09, 2027	560,000	571,536	578,312
Bruce Power LP (Callable) 2.68% Dec 21, 2028	865,000	748,139	800,902	Enbridge Inc. (Floating Rate) 6.63% Apr 12, 2078	712,000	801,576	723,410
Bruce Power LP (Callable) 4.70% Jun 21, 2031	180,000	179,627	179,574	Enbridge Inc. 5.12% Sep 28, 2040	210,000	237,539	201,969
Bruce Power LP (Callable) 4.99% Dec 21, 2032	120,000	119,927	121,215	Enbridge Inc. 5.57% Nov 14, 2035	100,000	114,888	101,848
Calgary Airport Authority (Callable) 3.20% Oct 07, 2036	720,000	720,000	610,508	Enbridge Pipelines Inc. (Callable) 4.20% May 12, 2051	300,000	299,898	247,288
Cameco Corporation (Callable) 4.94% May 24, 2031	350,000	349,958	352,246	Enbridge Pipelines Inc. 5.33% Apr 06, 2040	370,000	439,249	363,580
Canada Life Assurance Co., The 6.40% Dec 11, 2028	160,000	210,298	172,413	ENMAX Corporation (Callable) 3.33% Jun 02, 2025	444,000	455,358	436,406
Canadian Imperial Bank of Commerce (Callable) 1.96% Apr 21, 2031	613,000	612,798	581,413	Finning International Inc. (Callable) 4.45% May 16, 2028	470,000	470,000	467,248
Canadian Imperial Bank of Commerce (Callable) 5.33% Jan 20, 2033	590,000	589,947	596,947	Finning International Inc. (Callable) 4.78% Feb 13, 2029	340,000	340,000	342,077
Canadian Natural Resources Ltd. (Callable) 4.85% May 30, 2021	250,000	205,683	231,981	First Capital Real Estate Investment Trust (Callable) 5.46% Jun 12, 2032	250,000	250,000	249,866
Canadian Pacific Railway Company (Callable) 3.15% Mar 13, 2029	860,000	788,663	815,579	First Capital Real Estate Investment Trust (Callable) 5.57% Mar 01, 2031	160,000	160,000	162,388
Carleton University (Callable) 3.26% July 05, 2061	150,000	112,922	107,377	Ford Credit Canada Company (Callable) 5.44% Feb 09, 2029	810,000	809,943	819,265
Cenovus Energy Inc. (Callable) 3.60% Mar 10, 2027	750,000	708,008	731,923	Ford Credit Canada Company (Callable) 5.58% May 23, 2031	280,000	280,000	282,064
Choice Properties Real Estate Investment Trust (Callable) 3.53% Jun 11, 2029	742,000	730,284	700,775	Fortis Inc. (Callable) 5.68% Nov 08, 2033	150,000	150,000	158,811
Choice Properties Real Estate Investment Trust (Callable) 3.55% Jan 10, 2025	115,000	121,378	114,044	FortisAlberta Inc. (Callable) 2.63% Jun 08, 2051	59,000	59,000	39,503
Choice Properties Real Estate Investment Trust (Callable) 5.40% Mar 01, 2033	180,000	180,000	182,336	FortisAlberta Inc. (Callable) 3.67% Sep 09, 2047	200,000	233,398	166,657
Choice Properties Real Estate Investment Trust (Callable) 5.70% Feb 28, 2034	150,000	149,990	154,258	FortisAlberta Inc. 5.37% Oct 30, 2039	350,000	483,732	368,338
Choice Properties Real Estate Investment Trust 6.00% Jun 24, 2032	338,000	338,000	356,679	General Motors Financial of Canada Ltd. (Callable) 5.20% Feb 09, 2028	270,000	269,590	273,120
Citigroup Inc. 4.09% Jun 09, 2025	460,000	496,692	455,765	General Motors Financial of Canada Ltd. 1.70% Jul 09, 2025	254,000	253,657	245,746
CNH Industrial Capital Canada Ltd. 5.50% Aug 11, 2026	300,000	299,649	304,122	Gibson Energy Inc. (Callable) 2.45% Jul 14, 2025	128,000	127,749	124,806
CNH Industrial Capital LLC 4.99% Oct 15, 2029	1,144,483	1,144,480	1,144,172	Gibson Energy Inc. (Callable) 2.85% Jul 14, 2027	139,000	138,965	131,810
Coastal Gaslink Pipeline LP 4.91% Jun 30, 2031	90,000	89,997	91,202	Gibson Energy Inc. (Callable) 3.60% Sep 17, 2029	688,000	737,132	651,126
Coastal Gaslink Pipeline LP 5.19% Sep 30, 2034	100,000	100,000	101,838	Gibson Energy Inc. (Callable) 5.75% Jul 12, 2033	160,000	159,939	166,220
Coastal Gaslink Pipeline LP 5.40% Sep 30, 2036	110,000	110,000	113,140	Goldman Sachs Group Inc., The (Callable) 2.01% Feb 28, 2029	1,005,000	998,852	917,792
Coastal Gaslink Pipeline LP 5.54% Jun 30, 2039	100,000	99,996	103,781	Granite Real Estate Investment Trust Holdings LP (Callable) 2.38% Dec 18, 2030	218,000	218,000	186,400
				Greater Toronto Airports Authority 4.53% Dec 02, 2041	980,000	878,776	951,683
				Greater Toronto Airports Authority 6.47% Feb 02, 2034	492,000	703,191	556,677
				Great-West Lifeco Inc. 6.00% Nov 16, 2039	218,000	290,999	241,603

Scotia Wealth Canadian Core Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.2% (cont'd)				BONDS AND DEBENTURES – 98.2% (cont'd)			
Corporate Bonds – 39.0% (cont'd)				Corporate Bonds – 39.0% (cont'd)			
Great-West Lifeco Inc. 6.67% Mar 21, 2033	285,000	402,004	321,889	Rogers Communications Inc. 3.65% Mar 31, 2027	939,000	1,015,197	914,119
H&R Real Estate Investment Trust (Callable) 2.63% Feb 19, 2027	313,000	313,000	293,347	Rogers Communications Inc. 6.75% Nov 09, 2039	139,000	182,527	155,815
Heathrow Funding Ltd. (Callable) 2.69% Oct 13, 2027	340,000	311,498	319,632	Royal Bank of Canada (Callable) 2.14% Nov 03, 2031	100,000	89,988	94,041
Heathrow Funding Ltd. (Callable) 3.73% Apr 13, 2033	730,000	592,322	657,021	Royal Bank of Canada (Callable) 2.74% Jul 25, 2029	5,061,000	4,838,294	5,053,463
Hydro One Inc. 4.39% Sep 26, 2041	300,000	372,270	283,298	Royal Bank of Canada (Callable) 2.88% Dec 23, 2029	850,000	872,017	840,823
Hydro One Inc. 6.93% Jun 01, 2032	577,000	852,802	662,087	Royal Bank of Canada (Callable) 2.94% May 03, 2032	500,000	499,890	475,196
Intact Financial Corporation (Callable) 7.34% Jun 30, 2083	220,000	220,000	224,805	Royal Bank of Canada (Callable) 5.01% Feb 01, 2033	350,000	350,000	351,519
Inter Pipeline Ltd. (Callable) 6.59% Feb 09, 2034	510,000	509,801	533,830	Royal Bank of Canada (Callable) 5.10% Apr 03, 2034	570,000	570,000	573,285
John Deere Financial Inc. 4.63% Apr 04, 2029	400,000	399,912	402,890	Royal Bank of Canada 4.63% May 01, 2028	1,200,000	1,193,916	1,205,135
JPMorgan Chase & Co. (Callable) 1.90% Mar 05, 2028	973,000	973,153	909,230	Royal Bank of Canada 5.23% Jun 24, 2030	430,000	430,000	445,099
Loblaw Companies Limited 5.90% Jan 18, 2036	250,000	316,340	265,069	Royal Bank of Canada 5.34% Jun 23, 2026	590,000	596,419	597,507
Loblaw Companies Limited 6.15% Jan 29, 2035	542,000	712,697	581,427	Royal Office Finance LP 5.21% Nov 12, 2032	644,982	801,627	670,377
Loblaw Companies Limited 6.85% Mar 01, 2032	245,000	296,374	273,146	Ryerson University (Callable) 3.54% May 04, 2061	57,000	45,408	44,301
Manulife Finance Delaware LP (Callable) 5.06% Dec 15, 2041	894,000	1,069,476	879,804	SEC LP and Arci Ltd. 5.19% Aug 29, 2033	871,066	824,679	830,101
Manulife Financial Corporation (Callable) 3.05% Aug 20, 2029	170,000	177,098	169,535	Simon Fraser University 5.61% Jun 10, 2043	580,000	667,313	631,958
Manulife Financial Corporation (Callable) 5.41% Mar 10, 2033	600,000	600,000	611,688	Sobeys Inc. 5.79% Oct 06, 2036	315,000	296,733	317,318
Manulife Financial Corporation (Callable) 7.12% Jun 19, 2082	607,000	607,000	613,847	Sun Life Financial Inc. (Callable) 2.06% Oct 01, 2035	609,000	608,507	518,710
McDonald's Corporation (Callable) 4.86% May 21, 2031	680,000	680,000	688,889	Sun Life Financial Inc. (Callable) 2.46% Nov 18, 2031	1,432,000	1,431,399	1,361,042
Mercedes-Benz Finance Canada Inc. 5.12% Jun 27, 2028	90,000	90,000	91,997	Sun Life Financial Inc. (Callable) 5.12% May 15, 2036	250,000	250,000	252,371
Metro Inc. (Callable) 4.66% Feb 07, 2033	120,000	120,000	119,096	Sun Life Financial Inc. (Callable) 5.40% May 29, 2042	247,000	314,194	252,460
Metro Inc., Series H (Callable) 4.27% Dec 04, 2047	110,000	125,106	96,958	TELUS Corporation (Callable) 4.40% Apr 01, 2043	130,000	113,446	112,724
Metropolitan Life Global Funding I 5.18% Jun 15, 2026	660,000	660,000	666,580	TELUS Corporation (Callable) 4.70% Mar 06, 2048	300,000	339,779	267,252
Morgan Stanley (Callable) 1.78% Aug 04, 2027	568,000	568,000	534,835	TELUS Corporation (Callable) 4.85% Apr 05, 2044	781,000	920,545	715,713
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.65% Jun 01, 2035	50,000	54,847	44,722	The Ottawa Hospital (Callable) 4.64% Jun 14, 2063	170,000	170,000	166,908
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.70% Feb 23, 2043	250,000	246,865	209,368	TMX Group Ltd. (Callable) 4.68% Aug 16, 2029	100,000	100,000	101,097
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.75% Jun 01, 2051	479,000	476,959	388,528	TMX Group Ltd. (Callable) 4.97% Feb 16, 2034	110,000	110,000	111,647
Northwestern Hydro Acquisition Co II LP 3.88% Dec 31, 2036	770,000	857,418	661,900	Toronto-Dominion Bank, The (Callable) 3.11% Apr 22, 2030	1,000,000	1,017,920	983,559
Nova Scotia Power Inc. (Callable) 3.31% Apr 25, 2050	570,000	438,524	411,848	Toronto-Dominion Bank, The (Callable) 5.18% Apr 09, 2034	500,000	500,000	504,085
Nova Scotia Power Inc. (Callable) 4.95% Nov 15, 2032	160,000	159,982	159,325	Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	537,000	537,000	546,732
Nova Scotia Power Inc. (Callable) 5.36% Mar 24, 2053	150,000	150,000	151,305	Toronto-Dominion Bank, The 4.34% Jan 27, 2026	244,000	244,000	242,461
OMERS Finance Trust 1.55% Apr 21, 2027	144,000	143,857	134,581	Toronto-Dominion Bank, The 5.42% Jul 10, 2026	1,150,000	1,150,000	1,166,442
Ontario Teachers' Finance Trust 4.15% Nov 01, 2029	800,000	799,576	807,568	Toronto-Dominion Bank, The 5.49% Sep 08, 2028	1,100,000	1,130,338	1,138,164
Pembina Pipeline Corporation (Callable) 3.53% Dec 10, 2031	15,000	14,997	13,644	TransCanada PipeLines Ltd. (Callable) 5.33% May 12, 2032	856,000	855,872	878,129
Pembina Pipeline Corporation (Callable) 4.75% Apr 30, 2043	675,000	715,123	608,145	TransCanada PipeLines Ltd. 7.90% Apr 15, 2027	450,000	600,853	481,344
ProLogis Inc. (Callable) 4.70% Mar 01, 2029	550,000	548,961	551,041	TransCanada PipeLines Ltd. 8.05% Feb 17, 2039	153,000	231,613	192,502
Reliance LP (Callable) 2.67% Aug 01, 2028	500,000	504,461	458,492	University of Ottawa (Callable) 2.64% Feb 13, 2060	150,000	98,429	92,488
Reliance LP (Callable) 3.84% Mar 15, 2025	995,000	982,225	986,432	University of Western Ontario 4.80% May 24, 2047	60,000	60,320	58,556
Reliance LP (Callable) 5.25% May 15, 2031	200,000	199,988	201,567	Vancouver Airport Authority (Callable) 2.80% Sep 21, 2050	336,000	336,000	241,116
RioCan Real Estate Investment Trust (Callable) 2.58% Feb 12, 2025	203,000	206,833	199,922	Vancouver Airport Authority (Callable) 3.66% Nov 23, 2048	250,000	263,863	212,042
RioCan Real Estate Investment Trust (Callable) 5.46% Mar 01, 2031	330,000	329,911	331,912	Ventas Canada Finance Ltd. (Callable) 5.10% Mar 05, 2029	660,000	659,760	664,664
RioCan Real Estate Investment Trust (Callable) 5.47% Mar 01, 2030	170,000	170,176	171,555	Ventas Canada Finance Ltd. (Callable) 5.40% Apr 21, 2028	580,000	580,000	590,481
RioCan Real Estate Investment Trust (Callable) 5.47% Mar 01, 2030	130,000	130,714	132,080	Videotron Ltd. (Callable) 4.65% Jul 15, 2029	470,000	469,751	466,274
RioCan Real Estate Investment Trust (Callable) 5.96% Oct 01, 2029	300,000	299,898	310,084	Videotron Ltd. (Callable) 5.00% Jul 15, 2034	250,000	249,188	245,105
Rogers Communications Inc. (Callable) 4.25% Apr 15, 2032	592,000	559,037	562,912	VW Credit Canada Inc. 5.73% Sep 20, 2028	310,000	309,919	321,601
Rogers Communications Inc. (Callable) 5.25% Apr 15, 2052	170,000	170,457	163,840	VW Credit Canada Inc. 5.86% Nov 15, 2027	297,000	296,911	307,348
Rogers Communications Inc. (Callable) 5.80% Sep 21, 2030	620,000	619,578	650,908	Wells Fargo & Company (Callable) 2.57% May 01, 2026	500,000	514,081	489,700
Rogers Communications Inc. (Callable) 5.90% Sep 21, 2033	420,000	417,652	443,643	Wells Fargo & Company (Callable) 4.17% Apr 28, 2026	1,575,000	1,575,000	1,562,765

Scotia Wealth Canadian Core Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.2% (cont'd)			
Corporate Bonds – 39.0% (cont'd)			
Wells Fargo & Company 2.49% Feb 18, 2027	584,000	586,950	553,811
Wells Fargo & Company 3.87% May 21, 2025	675,000	709,104	667,610
WTH Car Rental ULC 6.03% Feb 20, 2027	180,000	180,000	183,334
York University (Callable) 3.39% Apr 01, 2060	238,000	187,804	177,649
York University (Callable) 4.46% Feb 26, 2054	540,000	573,436	499,986
	98,785,625	95,268,002	
Federal Bonds – 26.4%			
Canada Housing Trust No. 1 1.25% Jun 15, 2026	2,335,000	2,271,224	2,214,883
Canada Housing Trust No. 1 1.90% Mar 15, 2031	8,143,000	7,658,519	7,258,787
Canada Housing Trust No. 1 2.35% Jun 15, 2027	2,028,000	1,946,603	1,945,166
Canada Housing Trust No. 1 3.55% Sep 15, 2032	520,000	523,870	509,625
Canada Housing Trust No. 1 3.70% Jun 15, 2029	520,000	522,179	519,766
Canada Housing Trust No. 1 3.95% Jun 15, 2028	1,040,000	1,039,678	1,047,703
Canada Housing Trust No. 1 4.25% Mar 15, 2034	4,400,000	4,485,708	4,519,595
Government of Canada 1.25% Mar 01, 2027	5,795,000	5,331,130	5,438,140
Government of Canada 1.50% Jun 01, 2031	3,900,000	3,091,776	3,154,974
Government of Canada 1.75% Dec 01, 2053	5,200,000	4,020,267	3,608,801
Government of Canada 2.00% Dec 01, 2051	4,078,000	3,596,400	3,052,125
Government of Canada 2.00% Jun 01, 2032	3,040,000	2,760,089	2,726,208
Government of Canada 2.75% Dec 01, 2048	502,000	483,070	446,383
Government of Canada 2.75% Jun 01, 2033	8,710,000	8,360,137	8,211,096
Government of Canada 2.75% Sep 01, 2027	10,250,000	9,885,197	9,982,961
Government of Canada 3.00% Jun 01, 2034	2,920,000	2,791,536	2,798,377
Government of Canada 3.25% Sep 01, 2028	5,510,000	5,429,071	5,448,652
Government of Canada 3.50% Mar 01, 2028	1,000,000	1,017,190	997,083
Government of Canada 5.00% Jun 01, 2037	590,000	937,339	680,471
	66,150,983	64,560,796	
Mortgage-Backed Securities – 2.3%			
BMW Canada Auto Trust (Callable) 4.79% Jan 22, 2029	270,000	270,000	276,064
BMW Canada Auto Trust 5.43% Jan 20, 2028	910,000	910,000	916,819
Canadian Commercial Mortgage Origination Trust 5 (Callable) 3.32% Dec 31, 2099	570,198	541,300	558,208
Canadian Mortgage Pools 3.80% Dec 01, 2028	528,828	524,556	523,105
Canadian Mortgage Pools 3.94% Jan 01, 2029	444,204	441,725	440,289
Classic RMBS Trust (Callable) 1.43% Nov 15, 2051	39,537	39,537	38,822
Classic RMBS Trust 1.53% Mar 15, 2052	70,568	70,568	68,349
CNH Capital Canada Receivables Trust (Callable) 5.06% Aug 15, 2031	170,000	170,000	170,772
Ford Auto Securitization Trust (Callable) 1.15% Nov 15, 2025	87,193	87,193	86,257
Ford Auto Securitization Trust II Series 2024-A Asset-Backed Notes (Callable) 4.97% Mar 15, 2030	320,000	320,000	323,143
GMF Canada Leasing Trust (Callable) 4.83% Aug 20, 2029	210,000	210,000	209,733
Institutional Mortgage Securities Canada Inc. (Callable) 0.56% Jul 12, 2047	190,721	–	21
MBarc Credit Canada Inc. (Callable) 5.13% Jan 15, 2030	420,000	420,000	421,147
Real Estate Asset Liquidity Trust (Callable) 0.80% Aug 12, 2053	349,559	7,218	4,767
Real Estate Asset Liquidity Trust (Callable) 1.16% Feb 12, 2031	2,216,121	89,468	72,046
Real Estate Asset Liquidity Trust (Callable) 1.18% Feb 12, 2055	990,040	45,174	35,885
Real Estate Asset Liquidity Trust (Callable) 1.18% Feb 12, 2055	116,475	5,315	4,063
Real Estate Asset Liquidity Trust (Callable) 1.50% Jun 12, 2054	339,078	17,534	14,972
Real Estate Asset Liquidity Trust (Callable) 1.50% May 12, 2029	931,118	48,148	41,121
Real Estate Asset Liquidity Trust (Callable) 2.38% Feb 12, 2055	13,476	12,633	12,701
Real Estate Asset Liquidity Trust (Callable) 3.18% May 12, 2051	1,400,000	1,323,217	1,360,393
	5,553,586	5,578,677	

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 98.2% (cont'd)			
Municipal Bonds – 1.7%			
City of Montreal 2.40% Dec 01, 2041	693,000	548,344	506,950
City of Montreal 3.50% Dec 01, 2038	1,000,000	1,165,270	882,385
City of Ottawa 2.50% May 11, 2051	1,000,000	994,650	680,574
City of Toronto 2.80% Nov 22, 2049	200,000	146,030	145,437
City of Toronto 4.30% Jun 01, 2052	1,178,000	1,168,447	1,126,688
City of Toronto 4.40% Dec 14, 2042	110,000	109,724	106,625
City of Toronto 4.90% May 15, 2054	340,000	338,042	357,054
City of Toronto 5.20% Jun 01, 2040	400,000	567,756	425,818
	5,038,263	4,231,531	
Provincial Bonds – 28.8%			
Ontario School Boards Financing			
Corporation 5.07% Apr 18, 2031	508,493	608,868	509,188
Province of Alberta 2.95% Jun 01, 2052	583,000	549,257	454,014
Province of Alberta 3.05% Dec 01, 2048	18,000	20,859	14,396
Province of Alberta 3.10% Jun 01, 2050	3,000,000	3,339,885	2,415,203
Province of Alberta 3.30% Dec 01, 2046	920,000	1,006,019	776,052
Province of Alberta 3.90% Dec 01, 2033	750,000	917,780	734,212
Province of British Columbia 2.75% Jun 18, 2052	1,350,000	1,341,306	1,002,043
Province of British Columbia 2.95% Jun 18, 2050	1,425,000	1,694,364	1,108,436
Province of British Columbia 3.20% Jun 18, 2044	1,355,000	1,341,807	1,135,545
Province of British Columbia 4.15% Jun 18, 2034	320,000	316,461	318,317
Province of British Columbia 5.70% Jun 18, 2029	1,000,000	1,368,120	1,084,070
Province of Manitoba 2.05% Sep 05, 2052	248,000	221,202	152,702
Province of Manitoba 2.85% Sep 05, 2046	530,000	560,051	406,155
Province of Manitoba 3.20% Mar 05, 2050	750,000	894,857	602,997
Province of Manitoba 4.05% Sep 05, 2045	1,000,000	1,332,870	934,760
Province of Manitoba 4.10% Mar 05, 2041	450,000	605,538	427,769
Province of Manitoba 4.40% Mar 05, 2042	35,000	47,710	34,461
Province of New Brunswick 3.05% May 14, 2050	1,095,000	1,320,520	856,609
Province of New Brunswick 3.80% Aug 14, 2045	779,000	918,859	703,127
Province of New Brunswick 5.00% Aug 14, 2054	250,000	263,899	272,984
Province of Newfoundland and Labrador 2.65% Oct 17, 2050	709,000	633,201	493,712
Province of Newfoundland and Labrador 3.15% Dec 02, 2052	580,000	575,093	445,848
Province of Newfoundland and Labrador 5.60% Oct 17, 2033	100,000	137,037	109,454
Province of Nova Scotia 4.75% Dec 01, 2054	830,000	827,817	872,228
Province of Ontario 1.35% Dec 02, 2030	10,374,000	9,857,032	8,878,018
Province of Ontario 1.90% Dec 02, 2051	590,000	335,073	362,710
Province of Ontario 2.05% Jun 02, 2030	4,388,000	4,184,149	3,968,139
Province of Ontario 2.80% Jun 02, 2048	2,150,000	2,194,359	1,648,298
Province of Ontario 2.90% Jun 02, 2049	995,000	1,139,464	772,930
Province of Ontario 3.50% Jun 02, 2043	1,525,000	1,884,457	1,350,661
Province of Ontario 3.65% Jun 02, 2033	3,260,000	3,166,899	3,140,969
Province of Ontario 3.75% Jun 02, 2032	6,140,000	5,884,214	6,012,078
Province of Ontario 4.15% Dec 02, 2054	1,810,000	1,688,382	1,757,848
Province of Ontario 4.60% Dec 02, 2055	1,000,000	1,051,690	1,048,624
Province of Ontario 4.65% Jun 02, 2041	2,329,000	3,039,700	2,399,025
Province of Ontario 4.70% Jun 02, 2037	2,736,000	3,730,866	2,838,234
Province of Ontario 5.60% Jun 02, 2035	1,500,000	2,104,390	1,675,660
Province of Quebec 2.85% Dec 01, 2053	1,870,000	1,499,079	1,408,590
Province of Quebec 3.10% Dec 01, 2051	3,425,000	4,036,991	2,742,342
Province of Quebec 3.25% Sep 01, 2032	776,000	714,975	731,652
Province of Quebec 3.50% Dec 01, 2045	2,900,000	3,549,012	2,531,058
Province of Quebec 3.50% Dec 01, 2048	2,003,000	2,519,995	1,733,144
Province of Quebec 3.60% Sep 01, 2033	730,000	705,469	698,935
Province of Quebec 4.25% Dec 01, 2043	1,600,000	2,160,830	1,563,758
Province of Quebec 4.45% Sep 01, 2034	2,110,000	2,117,047	2,151,354
Province of Quebec 5.00% Dec 01, 2041	2,730,000	3,810,527	2,920,415
Province of Saskatchewan 2.20% Jun 02, 2030	25,000	26,496	22,790
Province of Saskatchewan 2.75% Dec 02, 2046	1,000,000	1,033,360	763,755
Province of Saskatchewan 2.80% Dec 02, 2052	125,000	129,205	93,768
Province of Saskatchewan 3.10% Jun 02, 2050	1,415,000	1,588,425	1,135,167
Province of Saskatchewan 3.30% Jun 02, 2048	150,000	180,312	125,522
	85,175,778	70,339,726	
TOTAL INVESTMENT PORTFOLIO		260,704,235	239,978,732
OTHER ASSETS, LESS LIABILITIES – 1.8%			4,409,717
NET ASSETS – 100.0%			244,388,449

Scotia Wealth Canadian Core Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide interest income with a potential for modest capital appreciation by investing primarily in fixed income securities issued by Canadian federal, provincial, and municipal governments and Canadian corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	4,083,730	5,909,736
1-3 years	23,095,930	24,404,730
3-5 years	38,785,646	40,308,023
5-10 years	94,037,266	94,827,903
> 10 years	79,976,160	83,725,531
	239,978,732	249,175,923

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$4,379,201 or approximately 1.8% (December 31, 2023 – \$4,551,892 or approximately 1.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	30.2	29.5	28.6	28.3
AA	15.6	15.4	14.9	14.7
A/A-1	31.0	30.5	32.3	31.9
BBB/A-2	23.2	22.8	24.2	23.7
	100.0	98.2	100.0	98.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	39.0	41.9
Federal Bonds	26.4	25.6
Mortgage-Backed Securities	2.3	1.4
Municipal Bonds	1.7	1.6
Provincial Bonds	28.8	28.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	239,978,732	–	239,978,732
	–	239,978,732	–	239,978,732
December 31, 2023				
Bonds and debentures	–	249,175,923	–	249,175,923
	–	249,175,923	–	249,175,923

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Corporate Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	3,848,979,797	3,774,304,233
Cash	386,723,061	415,621,816
Subscriptions receivable	1,469,457	7,787,781
Accrued investment income and other	36,342,750	34,422,670
Total assets	4,273,515,065	4,232,136,500
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	98,102	–
Redemptions payable	1,810,844	1,381,323
Accrued expenses	130,864	–
Distributions payable	1,237,173	24
Total liabilities	3,276,983	1,381,347
Net assets attributable to holders of redeemable units	4,270,238,082	4,230,755,153
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	1,796,179,605	1,773,600,857
Series K	774,871,149	669,173,494
Series M	1,699,187,328	1,787,980,802
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	10.27	10.23
Series K	9.38	9.35
Series M	10.27	10.24

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	–	60,096
Interest for distribution purposes	85,473,256	86,497,224
Net realized gain (loss) on non-derivative financial assets	754,192	(7,056,135)
Change in unrealized gain (loss) on non-derivative financial assets	19,664,356	9,012,804
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	105,891,804	88,513,989
Securities lending (note 11)	52,841	18,760
Net realized and unrealized foreign currency translation gain (loss)	54,165	(112,626)
Total income (loss), net	105,998,810	88,420,123
EXPENSES		
Management fees (note 5)	615,960	817,448
Fixed administration fees (note 6)	739,369	759,386
Independent Review Committee fees	454	565
Interest expense	–	6,517
Harmonized Sales Tax/Goods and Services Tax	142,872	163,312
Transaction costs	–	6,160
Total expenses	1,498,655	1,753,388
Increase (decrease) in net assets attributable to holders of redeemable units from operations	104,500,155	86,666,735
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	44,923,943	30,920,738
Series K	18,018,544	9,849,677
Series M	41,557,668	45,896,320
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.26	0.18
Series K	0.24	0.14
Series M	0.24	0.20
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	174,589,406	173,218,391
Series K	75,418,125	70,325,116
Series M	172,703,587	233,330,830

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Corporate Bond Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	1,773,600,857	1,720,459,977
Series K	669,173,494	573,362,903
Series M	1,787,980,802	2,421,828,299
	<u>4,230,755,153</u>	<u>4,715,651,179</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series I	44,923,943	30,920,738
Series K	18,018,544	9,849,677
Series M	41,557,668	45,896,320
	<u>104,500,155</u>	<u>86,666,735</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series I	(38,457,827)	(34,411,441)
Series K	(14,910,974)	(12,519,031)
Series M	(37,122,447)	(44,660,211)
	<u>(90,491,248)</u>	<u>(91,590,683)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series I	28,757,000	16,553,500
Series K	157,911,719	150,308,045
Series M	254,955,769	388,927,895
Reinvested distributions		
Series I	33,140,932	29,615,509
Series K	14,868,227	12,486,140
Series M	33,766,475	40,098,251
Payments on redemption		
Series I	(45,785,300)	(53,038,650)
Series K	(70,189,861)	(65,941,691)
Series M	(381,950,939)	(721,218,875)
	<u>25,474,022</u>	<u>(202,209,876)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series I	22,578,748	(10,360,344)
Series K	105,697,655	94,183,140
Series M	(88,793,474)	(290,956,620)
	<u>39,482,929</u>	<u>(207,133,824)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series I	1,796,179,605	1,710,099,633
Series K	774,871,149	667,546,043
Series M	1,699,187,328	2,130,871,679
	<u>4,270,238,082</u>	<u>4,508,517,355</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	104,500,155	86,666,735
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(754,192)	7,056,135
Change in unrealized (gain) loss on non-derivative financial assets	(19,664,356)	(9,012,804)
Unrealized foreign currency translation (gain) loss	(3,282)	(1,552)
Purchases of non-derivative financial assets and liabilities	(498,287,755)	(730,455,281)
Proceeds from sale of non-derivative financial assets and liabilities	444,030,740	968,564,978
Accrued investment income and other	(1,920,080)	1,964,089
Accrued expenses and other payables	228,966	271,819
Net cash provided by (used in) operating activities	<u>28,130,196</u>	<u>325,054,119</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	447,114,965	556,743,709
Amounts paid on redemption of redeemable units	(496,668,733)	(840,060,574)
Distributions to unitholders of redeemable units	(7,478,465)	(8,015,652)
Net cash provided by (used in) financing activities	<u>(57,032,233)</u>	<u>(291,332,517)</u>
Unrealized foreign currency translation gain (loss)	3,282	1,552
Net increase (decrease) in cash	(28,902,037)	33,721,602
Cash (bank overdraft), beginning of period	415,621,816	62,324,131
CASH (BANK OVERDRAFT), END OF PERIOD	<u>386,723,061</u>	<u>96,047,285</u>
Interest paid ⁽¹⁾	–	6,517
Interest received, net of withholding taxes ⁽¹⁾	83,553,176	85,725,311
Dividends received, net of withholding taxes ⁽¹⁾	–	60,096

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Corporate Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 90.1%				BONDS AND DEBENTURES – 90.1% (cont'd)			
Corporate Bonds – 88.9%				Corporate Bonds – 88.9% (cont'd)			
407 International Inc. (Callable) 3.14% Mar 06, 2030	80,000,000	82,099,260	75,621,202	National Bank of Canada 2.58% Feb 03, 2025	35,000,000	34,193,623	34,516,989
Alectra Inc. (Callable) 2.49% May 17, 2027	45,500,000	43,426,110	43,202,983	National Bank of Canada 5.22% Jun 14, 2028	29,000,000	29,000,000	29,664,438
AltaGas Ltd. (Callable) 3.84% Jan 15, 2025	20,500,000	20,697,077	20,360,230	National Hockey League Inc. 4.12% Jul 12, 2028*	USD 35,000,000	45,895,620	45,190,783
AltaGas Ltd. (Callable) 5.14% Mar 14, 2034	33,500,000	33,444,245	33,113,648	NAV Canada (Callable) 2.06% May 29, 2030	44,000,000	41,762,880	38,968,585
AltaGas Ltd. 4.64% May 15, 2026	27,500,000	27,500,000	27,387,786	Nestle Holdings Inc. (Callable) 2.19% Jan 26, 2029	82,000,000	81,543,852	75,150,331
Bank of Montreal (Callable) 5.63% May 26, 2082	70,000,000	71,185,211	68,073,850	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 2.80% Jun 01, 2027	50,000,000	48,950,591	47,814,046
Bank of Montreal (Callable) Perpetual 7.06%	40,000,000	40,000,000	40,511,200	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.20% Apr 24, 2026	55,000,000	54,827,850	53,741,664
Bank of Montreal 3.19% Mar 01, 2028	103,000,000	102,386,986	99,400,706	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.25% Jun 01, 2029	11,000,000	10,703,770	10,915,272
Bank of Nova Scotia, The 3.10% Feb 02, 2028	166,500,000	169,774,907	160,307,304	OMERS Realty Corporation (Callable) 4.54% Apr 09, 2029	18,500,000	18,500,000	18,522,496
BCE Inc. (Callable) 3.80% Aug 21, 2028	53,500,000	54,335,536	51,864,632	Pembina Pipeline Corporation (Callable) 3.31% Feb 01, 2030	57,000,000	56,425,590	53,003,450
BCE Inc. (Callable) 4.55% Feb 09, 2030	59,500,000	59,227,990	58,989,827	Pembina Pipeline Corporation (Callable) 3.62% Apr 03, 2029	41,000,000	42,933,514	39,129,260
BCE Inc. (Callable) 5.85% Nov 10, 2032	51,500,000	51,380,520	54,466,082	Rogers Communications Inc. (Callable) 3.25% May 01, 2029	18,500,000	18,808,950	17,324,031
bclMC Realty Corporation (Callable) 3.00% Mar 31, 2027	55,000,000	54,806,272	52,954,369	Rogers Communications Inc. (Callable) 5.00% Dec 17, 2081	90,000,000	89,260,500	87,192,032
BMW Canada Inc. 4.66% Apr 05, 2028	16,500,000	16,496,370	16,595,279	Rogers Communications Inc. 3.65% Mar 31, 2027	41,000,000	45,589,458	39,913,613
Brookfield Renewable Partners ULC (Callable) 3.38% Jan 15, 2030	86,000,000	82,572,170	80,546,256	Royal Bank of Canada (Callable) 7.41% Dec 31, 2146	57,000,000	57,000,000	59,085,060
Bruce Power LP (Callable) 4.01% Jun 21, 2029	59,500,000	60,036,036	58,119,294	Royal Bank of Canada 3.37% Sep 29, 2025	152,000,000	151,733,922	149,331,620
Canadian Imperial Bank of Commerce (Callable) 7.15% Jul 28, 2082	15,000,000	14,971,950	15,145,458	Royal Bank of Canada 4.63% May 01, 2028	14,000,000	13,884,920	14,059,905
Canadian Imperial Bank of Commerce (Callable) 7.34% Dec 31, 2099	70,000,000	70,408,750	70,843,500	Sun Life Financial Inc. (Callable) 3.60% Jun 30, 2081	70,000,000	68,610,050	58,509,240
Canadian Imperial Bank of Commerce 1.70% Jul 15, 2026	20,000,000	19,825,987	18,940,294	TELUS Corporation (Callable) 3.30% May 02, 2029	87,000,000	87,626,181	81,983,334
Canadian Imperial Bank of Commerce 2.25% Jan 07, 2027	25,000,000	23,167,500	23,635,794	TELUS Corporation (Callable) 3.75% Mar 10, 2026	47,500,000	47,679,965	46,741,599
Canadian Imperial Bank of Commerce 4.95% Jun 29, 2027	26,500,000	26,459,455	26,778,623	TELUS Corporation (Callable) 5.75% Sep 08, 2033	35,000,000	34,923,700	36,715,920
Canadian National Railway Company (Callable) 4.15% May 10, 2030	70,000,000	69,738,900	69,227,493	Toronto-Dominion Bank, The (Callable) 3.60% Oct 31, 2081	100,000,000	93,810,000	83,307,097
Canadian Tire Corporation Limited (Callable) 5.37% Sep 16, 2030	56,500,000	56,421,870	57,997,333	Toronto-Dominion Bank, The 4.21% Jun 01, 2027	77,500,000	77,500,000	76,800,442
Cenovus Energy Inc. (Callable) 3.50% Feb 07, 2028	41,000,000	38,420,808	39,525,770	Toronto-Dominion Bank, The 5.38% Oct 21, 2027	41,000,000	41,000,000	42,017,887
Cenovus Energy Inc. (Callable) 3.60% Mar 10, 2027	50,000,000	49,374,807	48,794,847	Toronto-Dominion Bank, The, Perpetual 5.75%	10,000,000	8,500,000	9,306,450
Choice Properties Real Estate Investment Trust (Callable) 3.53% Jun 11, 2029	18,500,000	16,844,435	17,472,155	Toyota Credit Canada Inc. 4.33% Jan 24, 2028	14,000,000	13,997,480	13,933,269
Choice Properties Real Estate Investment Trust (Callable) 4.18% Mar 08, 2028	59,500,000	56,542,883	58,476,422	Toyota Credit Canada Inc. 4.46% Mar 19, 2029	20,000,000	19,993,800	19,953,327
Enbridge Gas Inc. (Callable) 2.37% Aug 09, 2029	55,000,000	55,225,317	50,097,626	TransCanada PipeLines Ltd. (Callable) 3.00% Sep 18, 2029	53,000,000	49,781,798	49,417,334
Enbridge Gas Inc. 2.90% Apr 01, 2030	52,500,000	48,298,095	48,501,482	TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	29,500,000	31,456,460	28,961,204
Enbridge Pipelines Inc. (Callable) 3.52% Feb 22, 2029	76,500,000	78,042,744	73,013,482	TransCanada PipeLines Ltd. (Callable) 5.33% May 12, 2032	31,500,000	30,640,005	32,314,311
Fortified Trust 1.96% Oct 23, 2026	45,500,000	43,790,829	42,879,795	TransCanada PipeLines Ltd. (Callable) 5.42% Mar 10, 2026	39,000,000	39,000,000	38,986,378
Fortified Trust 3.76% Jun 23, 2025	19,000,000	18,998,100	18,788,737	VW Credit Canada Inc. 1.50% Sep 23, 2025	41,000,000	40,913,490	39,387,400
Fortified Trust 4.42% Dec 23, 2027	16,500,000	16,500,000	16,410,261	VW Credit Canada Inc. 2.45% Dec 10, 2026	13,000,000	11,449,620	12,322,389
Greater Toronto Airports Authority (Callable) 2.73% Apr 03, 2029	64,500,000	62,627,487	60,587,069	Waste Connections Inc. (Callable) 4.50% Jun 14, 2029	24,000,000	23,983,920	23,975,712
Great-West Lifeco Inc. (Callable) 2.38% May 14, 2030	60,000,000	60,000,000	54,206,962			3,911,822,394	3,797,130,167
Great-West Lifeco Inc. (Callable) 3.60% Dec 31, 2081	90,000,000	86,215,000	75,223,122	Federal Bonds – 1.2%			
Honda Canada Finance Inc. 4.87% Sep 23, 2027	11,000,000	11,000,000	11,107,833	Government of Canada 2.75% Jun 01, 2033	55,000,000	50,396,500	51,849,630
Honda Canada Finance Inc. 4.90% Feb 21, 2029	13,500,000	13,500,000	13,680,198	TOTAL INVESTMENT PORTFOLIO	3,962,218,894	3,848,979,797	
Hyundai Capital Canada Inc. (Callable) 2.01% May 12, 2026	20,000,000	19,481,955	19,017,557	OTHER ASSETS, LESS LIABILITIES – 9.9%			421,258,285
Hyundai Capital Canada Inc. (Callable) 3.20% Feb 16, 2027	41,000,000	41,000,000	39,546,286	NET ASSETS – 100.0%			4,270,238,082
Intact Financial Corporation (Callable) 2.18% May 18, 2028	68,500,000	64,816,645	63,383,508				
Inter Pipeline Ltd. (Callable) 5.71% May 29, 2030	34,000,000	34,000,000	34,560,284				
Inter Pipeline Ltd. (Callable) 6.59% Feb 09, 2034	15,000,000	14,994,150	15,700,890				
John Deere Financial Inc. 2.58% Oct 16, 2026	12,000,000	11,683,680	11,510,638				
John Deere Financial Inc. 4.63% Apr 04, 2029	23,000,000	22,994,940	23,166,172				
John Deere Financial Inc. 4.95% Jun 14, 2027	11,000,000	10,998,790	11,159,453				
Manulife Financial Corporation (Callable) 3.38% Jun 19, 2081	35,000,000	34,473,338	29,289,171				
Manulife Financial Corporation (Callable) 7.12% Jun 19, 2082	75,000,000	75,000,000	75,845,987				
McDonald's Corporation (Callable) 4.86% May 21, 2034	67,000,000	67,253,780	67,875,811				
National Bank of Canada 2.24% Nov 04, 2026	47,500,000	47,500,000	45,068,638				

* These securities have no quoted values and are classified as Level 3 securities.

Scotia Wealth Canadian Corporate Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide a high level of regular interest income and modest capital gains. It invests primarily in bonds issued by Canadian corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	73,665,956	–
1-3 years	918,098,795	793,345,774
3-5 years	1,221,708,753	1,103,993,077
5-10 years	963,174,126	1,328,553,226
> 10 years	672,332,167	548,412,156
	3,848,979,797	3,774,304,233

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$33,683,274 or approximately 0.8% (December 31, 2023 – \$34,852,385 or approximately 0.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	47,799,560	–	47,799,560	1.1
	47,799,560	–	47,799,560	1.1
Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	46,286,512	–	46,286,512	1.1
	46,286,512	–	46,286,512	1.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$4,779,956 or approximately 0.1% of net assets (December 31, 2023 – \$4,628,651 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	3.4	3.0	4.5	4.0
AA	7.4	6.6	7.4	6.6
A/A-1	34.9	31.4	36.6	32.7
BBB/A-2	50.8	46.0	48.0	42.8
BB	2.3	2.0	2.3	2.0
Unrated	1.2	1.1	1.2	1.1
	100.0	90.1	100.0	89.2

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	88.9	87.0
Federal Bonds	1.2	2.2

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
	Bonds and debentures	–	3,803,789,014	45,190,783
	–	3,803,789,014	45,190,783	3,848,979,797
December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
	Bonds and debentures	–	3,729,557,645	44,746,588
	–	3,729,557,645	44,746,588	3,774,304,233

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Wealth Canadian Corporate Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	44,746,588	44,959,661
Purchases	–	–
Sales/Return of Capital	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net realized gains (losses)	–	–
Net change in unrealized gain (loss)*	444,195	(213,073)
End of period	45,190,783	44,746,588

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was \$444,195 and \$(213,073), respectively.

Level 3 valuation techniques

Below is a summary of the valuation techniques and the significant unobservable inputs used in the fair value measurement of Level 3 financial instruments. The significant unobservable inputs used in the valuation of Level 3 financial instruments can vary considerably over time depending on company specific factors and economic or market conditions. Below also illustrates the potential impact on the Fund if the significant unobservable inputs used in the valuation techniques had increased or decreased by 5%, or in the case of Underlying Funds, 5% (PY : 10%), with all other variables held constant. Certain significant unobservable inputs used in the valuation techniques are not reasonably expected to shift and are indicated below as "n/a". Securities where the reasonable possible shift in the significant unobservable inputs did not result in a material impact on the Fund are indicated below as nil.

Security	Valuation technique	Significant unobservable input	Carrying value as at December 31, 2023 (\$)	Change in valuation (\$)
Debt	Fair value based on vendor quote	Indicative vendor quote	44,746,588	n/a
			44,746,588	

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Preferred Share Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	–	121,271,496
Cash	–	1,583,843
Receivable for securities sold	–	209,976
Subscriptions receivable	–	736,140
Accrued investment income and other	23,336	567,140
Total assets	23,336	124,368,595
LIABILITIES		
Current liabilities		
Bank overdraft	2,938	–
Management fee payable (note 5)	5,200	–
Redemptions payable	–	59,236
Accrued expenses	3,936	–
Distributions payable	295	–
Total liabilities	12,369	59,236
Net assets attributable to holders of redeemable units	10,967	124,309,359
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series K	997	8,328,846
Series M	9,970	115,980,513
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series K	10.59	9.78
Series M	7.88	7.29

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,160,974	3,935,675
Interest for distribution purposes	405,833	309,760
Net realized gain (loss) on non-derivative financial assets	(20,635,322)	(2,706,656)
Change in unrealized gain (loss) on non-derivative financial assets	32,945,149	(266,112)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	15,876,634	1,272,667
Securities lending (note 11)	4,515	3,378
Total income (loss), net	15,881,149	1,276,045
EXPENSES		
Management fees (note 5)	41,030	46,608
Fixed administration fees (note 6)	26,425	27,732
Independent Review Committee fees	454	565
Interest expense	504	807
Harmonized Sales Tax/Goods and Services Tax	6,550	7,145
Transaction costs	245,240	20,525
Total expenses	320,203	103,382
Increase (decrease) in net assets attributable to holders of redeemable units from operations	15,560,946	1,172,663
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	–	16,024
Series K	1,040,262	45,355
Series M	14,520,684	1,111,284
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	–	0.06
Series K	1.24	0.06
Series M	0.97	0.06
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	–	268,382
Series K	841,256	780,231
Series M	14,957,172	18,379,535

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series K	8,328,846	7,200,534
Series M	115,980,513	131,816,953
	124,309,359	140,907,587
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	–	16,024
Series K	1,040,262	45,355
Series M	14,520,684	1,111,284
	15,560,946	1,172,663
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	–	(67,643)
Series K	(316,110)	(257,836)
Series M	(4,057,770)	(4,403,722)
	(4,373,880)	(4,729,201)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series K	897,459	1,171,911
Series M	6,269,502	17,667,514
Reinvested distributions		
Series I	–	36,665
Series K	315,541	257,413
Series M	3,748,002	4,032,855
Payments on redemption		
Series K	(10,265,001)	(906,009)
Series M	(136,450,961)	(29,511,254)
	(135,485,458)	(7,250,905)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	–	(14,954)
Series K	(8,327,849)	310,834
Series M	(115,970,543)	(11,103,323)
	(124,298,392)	(10,807,443)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	–	1,875,146
Series K	997	7,511,368
Series M	9,970	120,713,630
	10,967	130,100,144
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	15,560,946	1,172,663
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	20,635,322	2,706,656
Change in unrealized (gain) loss on non-derivative financial assets	(32,945,149)	266,112
Purchases of non-derivative financial assets and liabilities	(15,421,720)	(5,334,949)
Proceeds from sale of non-derivative financial assets and liabilities	149,213,018	10,171,793
Accrued investment income and other	543,804	309,989
Accrued expenses and other payables	9,136	12,964
Net cash provided by (used in) operating activities	137,595,357	9,305,228
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	7,876,004	18,827,518
Amounts paid on redemption of redeemable units	(146,748,101)	(30,344,149)
Distributions to unitholders of redeemable units	(310,041)	(212,366)
Net cash provided by (used in) financing activities	(139,182,138)	(11,728,997)
Net increase (decrease) in cash	(1,586,781)	(2,423,769)
Cash (bank overdraft), beginning of period	1,583,843	2,552,341
CASH (BANK OVERDRAFT), END OF PERIOD	(2,938)	128,572
Interest paid ⁽¹⁾	504	807
Interest received, net of withholding taxes ⁽¹⁾	450,260	295,910
Dividends received, net of withholding taxes ⁽¹⁾	3,647,306	4,178,591

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Preferred Share Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide regular income and the potential for modest long-term capital growth. It invests primarily in a diversified portfolio of preferred shares of Canadian companies.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	–	–
1-3 years	–	–
3-5 years	–	–
5-10 years	–	–
> 10 years	–	3,727,020
	–	3,727,020

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by nil (December 31, 2023 – \$29,565 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, nil (December 31, 2023 – 94.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by nil (December 31, 2023 – \$11,754,448). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
A/A-1	–	–	17.6	17.2
BBB/A-2	–	–	68.8	67.2
BB	–	–	13.6	13.2
	–	–	100.0	97.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	–	6.0
Corporate Bonds	–	3.0
Energy	–	22.6
Financials	–	51.6
Utilities	–	14.2

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Equities	117,544,476	–	–	117,544,476
Bonds and debentures	–	3,727,020	–	3,727,020
	117,544,476	3,727,020	–	121,271,496

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Floating Rate Income Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	262,944,585	264,902,484
Derivatives	645,320	2,044,157
Cash	19,154,692	8,034,250
Cash collateral deposited on derivatives	1,940,000	1,030,000
Margin deposited on derivatives	5,288,969	4,291,043
Receivable for securities sold	–	3,863,995
Subscriptions receivable	115,712	487,677
Accrued investment income and other	2,597,842	2,192,382
Total assets	292,687,120	286,845,988
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	4,394,143	4,830,104
Management fee payable (note 5)	5,883	–
Payable for securities purchased	–	4,011,965
Redemptions payable	129,876	222,240
Accrued expenses	21,467	–
Distributions payable	369,506	277
Total liabilities	4,920,875	9,064,586
Net assets attributable to holders of redeemable units	287,766,245	277,781,402
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	8,273,462	5,833,896
Series K	179,939,531	164,447,652
Series M	99,553,252	107,499,854
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	9.07	9.06
Series K	9.21	9.20
Series M	9.06	9.05

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	6,686,579	10,787,927
Net realized gain (loss) on non-derivative financial assets	252,161	(17,596,965)
Change in unrealized gain (loss) on non-derivative financial assets	(665,671)	28,173,366
Net realized gain (loss) on derivatives	(211,640)	29,335,470
Change in unrealized gain (loss) on derivatives	2,405,507	(29,981,101)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	8,466,936	20,718,697
Securities lending (note 11)	10,330	4,948
Net realized and unrealized foreign currency translation gain (loss)	166,623	(187,249)
Total income (loss), net	8,643,889	20,536,396
EXPENSES		
Management fees (note 5)	36,921	123,618
Fixed administration fees (note 6)	122,531	182,492
Independent Review Committee fees	454	565
Interest expense	1,629	50,908
Harmonized Sales Tax/Goods and Services Tax	15,283	31,514
Total expenses	176,818	389,097
Increase (decrease) in net assets attributable to holders of redeemable units from operations	8,467,071	20,147,299
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	206,567	153,947
Series K	5,112,939	6,216,677
Series M	3,147,565	13,776,675
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.27	0.32
Series K	0.27	0.35
Series M	0.27	0.37
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	773,581	488,451
Series K	18,786,498	17,824,858
Series M	11,640,248	36,957,738

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Floating Rate Income Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	5,833,896	3,930,415
Series K	164,447,652	214,187,052
Series M	107,499,854	801,351,324
	<u>277,781,402</u>	<u>1,019,468,791</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	206,567	153,947
Series K	5,112,939	6,216,677
Series M	3,147,565	13,776,675
	<u>8,467,071</u>	<u>20,147,299</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(204,544)	(388,810)
Series K	(4,895,719)	(14,349,771)
Series M	(2,960,920)	(27,413,416)
	<u>(8,061,183)</u>	<u>(42,151,997)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	2,451,000	1,095,800
Series K	24,996,366	28,287,680
Series M	10,802,992	69,249,156
Reinvested distributions		
Series I	204,543	388,810
Series K	4,872,802	14,289,285
Series M	12,821	–
Payments on redemption		
Series I	(218,000)	(137,000)
Series K	(14,594,509)	(90,058,736)
Series M	(18,949,060)	(733,278,295)
	<u>9,578,955</u>	<u>(710,163,300)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	2,439,566	1,112,747
Series K	15,491,879	(55,614,865)
Series M	(7,946,602)	(677,665,880)
	<u>9,984,843</u>	<u>(732,167,998)</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	8,273,462	5,043,162
Series K	179,939,531	158,572,187
Series M	99,553,252	123,685,444
	<u>287,766,245</u>	<u>287,300,793</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	8,467,071	20,147,299
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(252,161)	17,596,965
Change in unrealized (gain) loss on non-derivative financial assets	665,671	(28,173,366)
Change in unrealized (gain) loss on derivatives	(2,405,507)	29,981,101
Unrealized foreign currency translation (gain) loss	(6,885)	(9,918)
Purchases of non-derivative financial assets and liabilities	(429,472,450)	(1,490,749,771)
Proceeds from sale of non-derivative financial assets and liabilities	434,237,252	2,180,864,403
Cash collateral deposited on derivatives	(910,000)	(860,000)
Margin deposited on derivatives	(997,926)	(3,090,387)
Accrued investment income and other	(405,460)	5,471,885
Accrued expenses and other payables	27,350	30,474
Net cash provided by (used in) operating activities	<u>8,946,955</u>	<u>731,208,685</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	38,613,084	99,291,721
Amounts paid on redemption of redeemable units	(33,844,694)	(822,265,873)
Distributions to unitholders of redeemable units	(2,601,788)	(25,784,315)
Net cash provided by (used in) financing activities	<u>2,166,602</u>	<u>(748,758,467)</u>
Unrealized foreign currency translation gain (loss)	6,885	9,918
Net increase (decrease) in cash	11,113,557	(17,549,782)
Cash (bank overdraft), beginning of period	8,034,250	25,586,146
CASH (BANK OVERDRAFT), END OF PERIOD	<u>19,154,692</u>	<u>8,046,282</u>
Interest paid ⁽¹⁾	1,629	50,908
Interest received, net of withholding taxes ⁽¹⁾	6,152,775	16,241,066

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Floating Rate Income Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 84.9%				BONDS AND DEBENTURES – 84.9% (cont'd)			
Corporate Bonds – 78.0%				Corporate Bonds – 78.0% (cont'd)			
AltaGas Canada Inc. (Callable) 4.26% Dec 05, 2028	510,000	501,406	497,642	NuVista Energy Ltd. (Callable) 7.88% Jul 23, 2026	1,856,000	1,889,710	1,895,440
AltaGas Ltd. (Callable) 2.08% May 30, 2028	1,690,000	1,456,831	1,530,109	Parkland Corporation (Callable) 3.88% Jun 16, 2026	950,000	912,000	917,740
AtkinsRealis Group Inc. (Callable) 3.80% Aug 19, 2024	2,300,000	2,291,260	2,294,006	Pembina Pipeline Corporation (Callable) 4.02% Mar 27, 2028	5,095,000	4,902,623	4,987,005
Bank of America Corporation (Callable) 1.65% Sep 15, 2027	3,210,000	3,093,156	3,207,801	Rogers Communications Inc. (Callable) 3.25% May 01, 2029	12,830,000	11,614,899	12,014,450
Bank of America Corporation (Callable) 3.62% Mar 16, 2028	11,950,000	11,409,868	11,642,997	Rogers Communications Inc. (Callable) 5.70% Sep 21, 2028	4,265,000	4,259,498	4,423,255
Bank of Montreal (Callable) 4.54% Dec 18, 2028	24,680,000	24,529,090	24,634,916	Royal Bank of Canada 4.63% May 01, 2028	25,290,000	24,163,796	25,398,215
Bank of Nova Scotia, The 4.68% Feb 01, 2029	10,110,000	10,153,854	10,144,984	Toronto-Dominion Bank, The 5.49% Sep 08, 2028	26,260,000	26,996,985	27,171,086
Canadian Imperial Bank of Commerce (Callable) 5.50% Jan 14, 2028	9,705,000	10,027,109	9,988,558	Tourmaline Oil Corporation (Callable) 2.08% Jan 25, 2028	2,820,000	2,471,572	2,596,503
Capital Power Corporation (Callable) 5.82% Sep 15, 2028	2,750,000	2,847,924	2,835,163	TransCanada PipeLines Ltd. (Callable) 5.42% Mar 10, 2026	5,335,000	5,336,067	5,333,137
Citigroup Inc. (Callable) 5.07% Apr 29, 2028	7,300,000	7,300,000	7,382,840	Ventas Canada Finance Ltd. (Callable) 5.10% Mar 05, 2029	5,745,000	5,740,232	5,785,596
Crombie Real Estate Investment Trust (Callable) 4.80% Jan 31, 2025	5,800,000	5,690,438	5,785,164	Waste Connections Inc. (Callable) 4.50% Jun 14, 2029	1,440,000	1,439,035	1,438,543
Dollarama Inc. (Callable) 1.51% Sep 20, 2027	821,000	712,332	749,873	Wells Fargo & Company (Callable) 4.17% Apr 28, 2026	3,485,000	3,456,606	3,457,928
Enbridge Inc. (Callable) 4.90% May 26, 2028	7,245,000	7,111,965	7,324,421	Wells Fargo & Company (Callable) 5.08% Apr 26, 2028	11,650,000	11,650,000	11,778,328
Enbridge Pipelines Inc. (Callable) 3.52% Feb 22, 2029	2,860,000	2,686,341	2,729,654	WSP Global Inc. (Callable) 2.41% Apr 19, 2028	2,119,000	1,919,611	1,952,712
Fairfax Financial Holdings Ltd. 4.25% Dec 06, 2027	1,255,000	1,215,104	1,234,251			221,015,447	224,356,545
Gibson Energy Inc. (Callable) 2.85% Jul 14, 2027	4,765,000	4,632,822	4,518,510	Federal Bonds – 6.9%			
Goldman Sachs Group Inc., The (Callable) 2.01% Feb 28, 2029	4,000,000	3,574,650	3,652,902	Government of Canada 4.00% Mar 01, 2029	19,425,000	19,937,446	19,828,240
Goldman Sachs Group Inc., The (Callable) 2.60% Nov 30, 2027	3,030,000	2,900,732	2,885,882			240,952,893	244,184,785
Granite Real Estate Investment Trust Holdings LP (Callable) 2.19% Aug 30, 2028	2,050,000	1,822,819	1,844,610	TOTAL BONDS AND DEBENTURES			
Inter Pipeline Ltd. (Callable) 3.48% Dec 16, 2026	100,000	101,383	96,602	MONEY MARKET INSTRUMENTS – 6.5%			
Metropolitan Life Global Funding I 1.95% Mar 20, 2028	4,165,000	3,886,933	3,818,578	Commercial Paper – 6.5%			
Metropolitan Life Global Funding I 4.64% Apr 01, 2027	1,050,000	1,050,567	1,054,254	Enbridge Inc. 0.00% Jul 02, 2024	5,750,000	5,722,285	5,747,402
Morgan Stanley (Callable) 1.78% Aug 04, 2027	1,790,000	1,693,518	1,685,483	Enbridge Inc. 0.00% Jul 09, 2024	4,000,000	3,984,960	3,994,215
National Bank of Canada 2.58% Feb 03, 2025	3,000,000	2,873,040	2,958,599	Enbridge Inc. 0.00% Jul 12, 2024	9,035,000	9,006,540	9,018,183
New York Life Global Funding 5.25% Jun 30, 2026	700,000	699,671	708,808			18,713,785	18,759,800
				TOTAL MONEY MARKET INSTRUMENTS			
				TOTAL INVESTMENT PORTFOLIO		259,666,678	262,944,585
				Unrealized Gain (Loss) on Derivatives – (1.3%)			(3,748,822)
				OTHER ASSETS, LESS LIABILITIES – 9.9%			28,570,482
				NET ASSETS – 100.0%			287,766,245

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	171,734	US dollar	125,000	0.728	0.731	770
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	68,388	US dollar	50,000	0.731	0.731	3
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	68,808	US dollar	50,000	0.727	0.731	423
									1,196

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Jul. 19, 2024	Canadian dollar	2,254,206	US dollar	1,650,000	0.732	0.731	(2,513)
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	US dollar	275,000	Canadian dollar	376,608	1.369	1.368	(491)
									(3,004)

UNREALIZED LOSS ON CREDIT DEFAULT SWAP CONTRACTS

Termination Date	Notional Amount (\$)	Interest Rate %	Unrealized Loss (\$)
Markit CDX North America Investment Grade Index 42 Swap, Counterparty: Merrill Lynch International, Credit Rating A-1 Jun. 20, 2029	110,900,000	1.00	(3,160,414)
			(3,160,414)

Scotia Wealth Floating Rate Income Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

UNREALIZED GAIN ON INTEREST RATE SWAP CONTRACTS

Notional Amount	Floating Rate Index	Pay/Receive Floating Rate	Fixed Rate (%)	Termination Date	Counterparty	Credit Rating	Currency	Unrealized Gain (\$)
34,500,000	6-Month CORRA	Receive	3.41	Jun. 24, 2028	Canadian Imperial Bank of Commerce	A-1	CAD	156,711
24,275,000	6-Month CORRA	Receive	3.77	Mar. 11, 2027	TD Securities Inc.	A-1+	CAD	81,636
29,100,000	6-Month CORRA	Receive	3.53	Mar. 11, 2028	TD Securities Inc.	A-1+	CAD	164,221
11,000,000	6-Month CORRA	Receive	3.29	Jan. 9, 2029	TD Securities Inc.	A-1+	CAD	171,370
14,550,000	6-Month CORRA	Receive	3.45	Mar. 8, 2029	TD Securities Inc.	A-1+	CAD	70,186
								644,124

UNREALIZED LOSS ON INTEREST RATE SWAP CONTRACTS

Notional Amount	Floating Rate Index	Pay/Receive Floating Rate	Fixed Rate (%)	Termination Date	Counterparty	Credit Rating	Currency	Unrealized Loss (\$)
22,500,000.00	6-Month CORRA	Receive	4.16	Aug. 17, 2028	TD Securities Inc.	A-1+	CAD	(485,286)
14,000,000.00	6-Month CORRA	Receive	3.78	Nov. 21, 2028	TD Securities Inc.	A-1+	CAD	(151,315)
24,000,000.00	6-Month CORRA	Receive	4.02	Mar. 14, 2029	TD Securities Inc.	A-1+	CAD	(509,126)
10,000,000.00	6-Month CORRA	Receive	3.65	May. 27, 2029	TD Securities Inc.	A-1+	CAD	(84,998)
								(1,230,725)

Scotia Wealth Floating Rate Income Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to generate income consistent with prevailing short-term corporate bond yields while mitigating the effects of interest rate fluctuations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	29,797,569	20,337,192
1-3 years	13,545,545	84,572,420
3-5 years	219,014,870	145,792,287
5-10 years	–	13,895,323
> 10 years	–	–
	262,357,984	264,597,222

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$146,809 or approximately 0.1% (December 31, 2023 – \$141,782 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	2,162,284	(2,187,601)	(25,317)	(0.0)
	2,162,284	(2,187,601)	(25,317)	0.0
Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,852,477	(1,779,438)	73,039	0.0
	1,852,477	(1,779,438)	73,039	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the

Fund would have decreased or increased by \$2,532 or approximately 0.0% of net assets (December 31, 2023 – \$7,304 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	7.5	6.9	2.4	2.3
AA	11.5	10.5	12.7	12.1
A/A-1	33.9	31.0	36.3	34.6
BBB/A-2	45.2	41.2	45.0	43.0
BB	1.9	1.8	3.6	3.4
	100.0	91.4	100.0	95.4

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Commercial Paper	6.5	–
Corporate Bonds	78.0	93.1
Federal Bonds	6.9	2.3
Unrealized Gain (Loss) on Derivatives	(1.3)	(1.0)

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Bonds and debentures	–	244,184,785	–	244,184,785
Money market instruments	–	18,759,800	–	18,759,800
Unrealized gain on currency forward contracts	–	1,196	–	1,196
Unrealized gain on swap contracts	–	644,124	–	644,124
	–	263,589,905	–	263,589,905
Unrealized loss on currency forward contracts	–	(3,004)	–	(3,004)
Unrealized loss on swap contracts	–	(4,391,139)	–	(4,391,139)
	–	(4,394,143)	–	(4,394,143)
	–	259,195,762	–	259,195,762

Scotia Wealth Floating Rate Income Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Bonds and debentures	–	264,902,484	–	264,902,484
Unrealized gain on currency forward contracts	–	68,364	–	68,364
Unrealized gain on swap contracts	–	1,975,793	–	1,975,793
	–	266,946,641	–	266,946,641
Unrealized loss on currency forward contracts	–	(7,774)	–	(7,774)
Unrealized loss on swap contracts	–	(4,822,330)	–	(4,822,330)
	–	(4,830,104)	–	(4,830,104)
	–	262,116,537	–	262,116,537

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	1,196	–	–	1,196
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	644,124	(487,413)	–	156,711
	645,320	(487,413)	–	157,907

	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	3,004	–	–	3,004
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	4,391,139	(487,413)	(1,940,000)	1,963,726
	4,394,143	(487,413)	(1,940,000)	1,966,730

	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	68,364	(7,774)	–	60,590
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	1,975,793	(1,046,203)	–	929,590
	2,044,157	(1,053,977)	–	990,180

	December 31, 2023			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	7,774	(7,774)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	4,822,330	(1,046,203)	(1,030,000)	2,746,127
	4,830,104	(1,053,977)	(1,030,000)	2,746,127

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Global High Yield Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	648,214,068	535,660,475
Derivatives	3,760,862	9,885,498
Cash	13,696,850	15,917,733
Cash collateral deposited on derivatives	217,606	–
Margin deposited on derivatives	2,843,612	2,945,055
Receivable for securities sold	–	136,189
Subscriptions receivable	371,116	2,590,878
Accrued investment income and other	12,110,379	9,737,685
Total assets	681,214,493	576,873,513
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	2,751,650	2,122,160
Due to broker	–	7,611,055
Management fee payable (note 5)	151,585	–
Payable for securities purchased	6,111,947	–
Redemptions payable	659,701	216,080
Accrued expenses	39,334	–
Distributions payable	171,014	–
Total liabilities	9,885,231	9,949,295
Net assets attributable to holders of redeemable units	671,329,262	566,924,218
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	98,630,192	105,124,520
Series F	193,113	814,268
Series I	853,567	899,942
Series M	571,652,390	460,085,488
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	8.49	8.43
Series F	8.87	8.77
Series I	8.98	8.92
Series M	8.50	8.44

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	18,666,588	16,674,838
Net realized gain (loss) on non-derivative financial assets	7,128,541	(19,008,153)
Change in unrealized gain (loss) on non-derivative financial assets	8,954,059	15,906,860
Net realized gain (loss) on derivatives	(5,045,073)	338,110
Change in unrealized gain (loss) on derivatives	(6,754,125)	(93,221)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	22,949,990	13,818,434
Securities lending (note 11)	14,965	23,403
Net realized and unrealized foreign currency translation gain (loss)	177,060	4,749,832
Other income	–	395
Total income (loss), net	23,142,015	18,592,064
EXPENSES		
Management fees (note 5)	1,125,719	1,035,064
Fixed administration fees (note 6)	217,895	219,034
Independent Review Committee fees	454	565
Interest expense	45,012	6,616
Foreign withholding taxes/tax reclaims	(59)	–
Harmonized Sales Tax/Goods and Services Tax	138,432	127,149
Transaction costs	12,605	11,349
Total expenses	1,540,058	1,399,777
Expenses absorbed by the Manager	(355,835)	(346,343)
Net expenses	1,184,223	1,053,434
Increase (decrease) in net assets attributable to holders of redeemable units from operations	21,957,792	17,538,630
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	3,696,024	3,826,149
Series F	9,471	22,883
Series I	32,625	34,660
Series M	18,219,672	13,654,938
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.30	0.27
Series F	0.25	0.24
Series I	0.33	0.30
Series M	0.31	0.24
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	12,135,623	14,167,262
Series F	37,446	94,221
Series I	99,610	115,043
Series M	58,992,321	56,352,001

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Global High Yield Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	105,124,520	116,825,662
Series F	814,268	780,002
Series I	899,942	1,048,521
Series M	460,085,488	426,358,920
	<u>566,924,218</u>	<u>545,013,105</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Pinnacle Series	3,696,024	3,826,149
Series F	9,471	22,883
Series I	32,625	34,660
Series M	18,219,672	13,654,938
	<u>21,957,792</u>	<u>17,538,630</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Pinnacle Series	(2,934,159)	(3,346,389)
Series F	(4,218)	(20,637)
Series I	(26,544)	(29,081)
Series M	(14,547,301)	(12,981,072)
	<u>(17,512,222)</u>	<u>(16,377,179)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Pinnacle Series	8,643,947	9,993,179
Series F	6,182	15,277
Series M	139,771,485	82,494,618
Reinvested distributions		
Pinnacle Series	2,925,718	3,332,685
Series F	2,630	18,444
Series I	26,544	29,081
Series M	14,240,460	12,710,434
Payments on redemption		
Pinnacle Series	(18,825,858)	(21,033,038)
Series F	(635,220)	(12,623)
Series I	(79,000)	(198,500)
Series M	(46,117,414)	(65,226,741)
	<u>99,959,474</u>	<u>22,122,816</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Pinnacle Series	(6,494,328)	(7,227,414)
Series F	(621,155)	23,344
Series I	(46,375)	(163,840)
Series M	111,566,902	30,652,177
	<u>104,405,044</u>	<u>23,284,267</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Pinnacle Series	98,630,192	109,598,248
Series F	193,113	803,346
Series I	853,567	884,681
Series M	571,652,390	457,011,097
	<u>671,329,262</u>	<u>568,297,372</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	21,957,792	17,538,630
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(7,128,541)	19,008,153
Change in unrealized (gain) loss on non-derivative financial assets	(8,954,059)	(15,906,860)
Change in unrealized (gain) loss on derivatives	6,754,125	93,221
Unrealized foreign currency translation (gain) loss	(46,157)	(2,850)
Purchases of non-derivative financial assets and liabilities	(451,112,426)	(401,291,213)
Proceeds from sale of non-derivative financial assets and liabilities	360,889,571	367,345,964
Cash collateral deposited on derivatives	(217,606)	–
Margin deposited on derivatives	101,443	(3,666,240)
Due to broker	(7,611,055)	–
Accrued investment income and other	(2,372,694)	(95,756)
Accrued expenses and other payables	190,919	48,836
Net cash provided by (used in) operating activities	(87,548,688)	(16,928,115)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	150,641,375	92,177,260
Amounts paid on redemption of redeemable units	(65,213,871)	(86,286,118)
Distributions to unitholders of redeemable units	(145,856)	(133,480)
Net cash provided by (used in) financing activities	85,281,648	5,757,662
Unrealized foreign currency translation gain (loss)	46,157	2,850
Net increase (decrease) in cash	(2,267,040)	(11,170,453)
Cash (bank overdraft), beginning of period	15,917,733	16,013,748
CASH (BANK OVERDRAFT), END OF PERIOD	13,696,850	4,846,145
Interest paid ⁽¹⁾	45,012	6,616
Interest received, net of withholding taxes ⁽¹⁾	16,116,835	15,541,884

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Global High Yield Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.4%			
Australia – 0.2%			
Perenti Finance Pty Ltd. (Callable) 7.50% Apr 26, 2029	USD 1,150,000	1,585,634	1,607,321
Brazil – 4.5%			
Ambipar Lux Sarl (Callable) 9.88% Feb 06, 2031	USD 2,370,000	3,168,039	3,150,140
Azul Secured Finance LLP (Callable) 11.93% Aug 28, 2028	USD 1,750,000	2,408,217	2,329,681
Karoon USA Finance Inc. (Callable) 10.50% May 14, 2029	USD 2,400,000	3,293,853	3,299,524
MC Brazil Downstream Trading S.A.R.L. 7.25% Jun 30, 2031	USD 1,331,052	1,536,754	1,625,524
Minerva Luxembourg SA (Callable) 4.38% Mar 18, 2031	USD 4,171,000	4,525,222	4,735,102
Petrobras Global Finance BV (Callable) 6.50% Jul 03, 2033	USD 1,150,000	1,506,327	1,569,249
Rede D'or Finance S.a.r.l. (Callable) 4.50% Jan 22, 2030	USD 3,851,000	4,565,158	4,762,126
Rumo Luxembourg S.a.r.l. (Callable) 4.20% Jan 18, 2032	USD 2,800,000	3,044,993	3,255,362
Rumo Luxembourg S.a.r.l. (Callable) 5.25% Jan 10, 2028	USD 2,100,000	2,784,976	2,770,699
Samarco Mineracao SA (Callable) 9.00% Jun 30, 2031	USD 1,900,000	2,459,675	2,438,123
		29,293,214	29,935,530
Canada – 0.4%			
Fortune Star BVI Ltd. (Callable) 5.95% Oct 19, 2025	USD 1,850,000	2,443,451	2,459,096
Cayman Islands – 0.9%			
Liberty Costa Rica Senior Secured Finance (Callable) 10.88% Jan 15, 2031	USD 1,900,000	2,567,972	2,755,504
Wynn Macau Ltd. (Callable) 5.63% Aug 26, 2028	USD 2,550,000	3,308,711	3,276,283
		5,876,683	6,031,787
Chile – 0.4%			
Latam Airlines Group SA (Callable) 13.38% Oct 15, 2029	USD 1,850,000	2,891,095	2,908,671
Colombia – 2.1%			
ATP Tower Holdings LLC / Andean Tower Partners Colombia SAS / Andean Telecom Partner (Callable) 4.05% Apr 27, 2026	USD 1,023,000	1,278,139	1,306,996
Bancolumbia S.A. (Callable) 4.63% Dec 18, 2029	USD 3,100,000	3,779,650	4,103,083
Bancolumbia S.A. (Callable) 8.63% Dec 24, 2034	USD 1,060,000	1,455,424	1,480,153
Ecopetrol S.A. 5.88% May 28, 2045	USD 1,650,000	1,634,180	1,616,319
Ecopetrol SA (Callable) 8.63% Jan 19, 2029	USD 1,050,000	1,474,029	1,514,545
Ecopetrol SA 7.38% Sep 18, 2043	USD 1,300,000	1,514,473	1,575,361
Millicom International Cellular S.A. (Callable) 6.25% Mar 25, 2029	USD 1,305,000	1,807,149	1,717,398
Millicom International Cellular S.A. (Callable) 4.50% Apr 27, 2031	USD 750,000	958,103	882,426
		13,901,147	14,196,281
Croatia – 0.6%			
Allwyn Entertainment Financing UK PLC (Callable) 7.25% Apr 30, 2030	EUR 2,650,000	4,086,157	4,117,390
Finland – 0.3%			
Huhtamaki Oyj (Callable) 5.13% Nov 24, 2028	EUR 1,300,000	1,945,691	1,968,837
France – 4.9%			
CAB SELAS (Callable) 3.38% Feb 01, 2028	EUR 2,150,000	2,672,438	2,817,112
CGG SA (Callable) 7.75% Apr 01, 2027	EUR 1,250,000	1,728,801	1,762,255
Electricite de France SA Perpetual 7.50%	EUR 3,400,000	4,959,748	5,366,845
ELO SACA (Callable) 6.00% Mar 22, 2029	EUR 2,000,000	2,957,181	2,886,012
Iliad SA (Callable) 5.38% Feb 15, 2029	EUR 2,000,000	2,927,541	2,987,423
IPD 3 BV (Callable) 8.00% Jun 15, 2028	EUR 2,050,000	2,976,949	3,156,182
Tereos Finance Groupe I SA (Callable) 7.25% Apr 15, 2028	EUR 2,000,000	2,920,991	3,086,106
Unibail-Rodamco-Westfield SE (Callable) 7.25% Dec 31, 2049	EUR 4,000,000	5,405,229	6,197,250
Vallourec SACA (Callable) 7.50% Apr 15, 2032	USD 3,500,000	4,871,977	4,961,686
		31,420,855	33,220,871
Germany – 3.8%			
Chephapharm Arzneimittel GmbH (Callable) 4.38% Jan 15, 2028	EUR 2,250,000	3,238,858	3,136,701
Commerzbank AG (Callable) Perpetual 7.88%	EUR 1,000,000	1,463,358	1,481,750
Mahle GmbH (Callable) 6.50% May 02, 2031	EUR 1,450,000	2,125,757	2,162,321
Techem Verwaltungsgesellschaft 675 mbH (Callable) 5.38% Jul 15, 2029	EUR 1,900,000	2,791,660	2,811,648
TUI AG (Callable) 5.88% Mar 15, 2029	EUR 2,850,000	4,177,760	4,245,568

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.4% (cont'd)			
Germany – 3.8% (cont'd)			
WEPA Hygieneprodukte GmbH (Callable) 5.63% Jan 15, 2031	EUR 2,600,000	3,805,479	3,848,281
Wintershall Dea Finance 2 BV (Callable) 3.00% Dec 31, 2149	EUR 3,700,000	4,754,904	4,816,921
ZF Europe Finance BV (Callable) 3.00% Oct 23, 2029	EUR 2,300,000	2,973,959	3,110,486
		25,331,735	25,613,676
Hong Kong – 0.7%			
Melco Resorts Finance Ltd. (Callable) 5.38% Dec 04, 2029	USD 3,800,000	4,476,435	4,663,492
India – 0.8%			
Continuum Green Energy India Pvt / Co-Issuers (Callable) 7.50% Jun 26, 2033	USD 2,400,000	3,292,362	3,262,375
Diamond II Ltd. (Callable) 7.95% Jul 28, 2026	USD 1,350,000	1,840,925	1,875,945
		5,133,287	5,138,320
Ireland – 1.2%			
C&W Senior Financing DAC (Callable) 6.88% Sep 15, 2027	USD 4,550,000	6,251,680	5,983,286
eircom Finance DAC (Callable) 5.75% Dec 15, 2029	EUR 1,500,000	2,197,448	2,207,233
		8,449,128	8,190,519
Israel – 1.4%			
Teva Pharmaceutical Finance Netherlands II B.V. (Callable) 3.75% May 09, 2027	EUR 4,250,000	5,836,301	6,082,438
Teva Pharmaceutical Finance Netherlands II B.V. (Callable) 4.38% May 09, 2030	EUR 300,000	420,272	425,116
Teva Pharmaceutical Finance Netherlands II B.V. (Callable) 7.38% Sep 15, 2029	EUR 1,900,000	2,833,198	3,090,821
		9,089,771	9,598,375
Italy – 4.9%			
Banca Monte dei Paschi di Siena SpA 10.50% Jul 23, 2029	EUR 1,700,000	2,668,310	2,973,717
Intesa Sanpaolo SpA (Callable) 4.20% Jun 01, 2032	USD 4,500,000	4,641,177	5,248,781
Italmatch Chemicals SpA (Callable) 10.00% Feb 06, 2028	EUR 1,950,000	2,930,546	3,061,521
Lottomatica SpA (Callable) 5.38% Jun 01, 2030	EUR 2,500,000	3,692,324	3,712,106
Neopharmed Gentili SpA (Callable) 7.13% Apr 08, 2030	EUR 2,150,000	3,146,872	3,227,442
Saipem Finance International BV (Callable) 4.88% May 30, 2030	EUR 2,150,000	3,185,374	3,150,400
Telecom Italia Finance SA (Callable) 7.75% Jan 24, 2033	EUR 1,850,000	3,264,706	3,184,442
Telecom Italia SpA (Callable) 1.63% Jan 18, 2029	EUR 2,814,000	3,127,884	3,614,170
Telecom Italia SpA (Callable) 1.63% Jan 18, 2029	EUR 1,386,000	1,530,240	1,762,031
Verde Bidco SpA (Callable) 4.63% Oct 01, 2026	EUR 2,000,000	2,793,030	2,880,501
		30,980,463	32,815,111
Japan – 0.9%			
Rakuten Group Inc. 9.75% Apr 15, 2029	USD 1,750,000	2,432,085	2,475,275
SoftBank Group Corporation (Callable) 4.63% Jul 06, 2028	USD 1,550,000	1,822,156	1,963,900
SoftBank Group Corporation (Callable) 7.00% Jul 08, 2031	USD 1,200,000	1,643,273	1,639,497
		5,897,514	6,078,672
Latvia – 0.3%			
Air Baltic Corporation AS (Callable) 14.50% Aug 14, 2029	EUR 1,200,000	1,806,663	1,905,632
Luxembourg – 1.4%			
CPI Property Group SA (Callable) Perpetual 3.75%	EUR 750,000	372,007	550,566
Herens Midco S.a.r.l (Callable) 5.25% May 15, 2029	EUR 1,500,000	1,571,785	1,737,100
INEOS Finance PLC (Callable) 6.63% May 15, 2028	EUR 2,050,000	3,025,279	3,105,562
Monitchem Holdco 3 S.A. (Callable) 8.75% May 01, 2028	EUR 650,000	974,753	989,026
SES S.A. (Callable) Perpetual 2.88%	EUR 2,200,000	3,007,121	3,047,776
		8,950,945	9,430,030
Mauritius – 0.7%			
Axian Telecom (Callable) 7.38% Feb 16, 2027	USD 1,900,000	2,360,340	2,540,315
HTA Group Ltd. (Callable) 7.50% Jun 04, 2029	USD 1,350,000	1,838,940	1,845,543
		4,199,280	4,385,858

Scotia Wealth Global High Yield Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.4% (cont'd)			
Mexico – 4.1%			
America Movil S.A.B. de C.V. (Callable) 5.38% Apr 04, 2032	USD 2,600,000	3,095,772	3,312,004
Borr IHC Ltd. / Borr Finance LLC (Callable) 10.00% Nov 15, 2028	USD 2,307,805	3,218,940	3,311,240
Braskem Idesa SAPI (Callable) 6.99% Feb 20, 2032	USD 3,200,000	3,009,387	3,326,677
Food Service Project S.A. (Callable) 5.50% Jan 21, 2027	EUR 2,250,000	3,110,987	3,295,512
Petroleos Mexicanos (Callable) 6.88% Oct 16, 2025	USD 2,250,000	2,870,477	3,061,756
Petroleos Mexicanos (Callable) 8.75% Jun 02, 2029	USD 2,500,000	3,183,056	3,366,094
Petroleos Mexicanos 2.75% Apr 21, 2027	EUR 3,100,000	3,796,233	4,032,890
Petroleos Mexicanos 4.75% Feb 26, 2029	EUR 3,020,000	4,310,931	3,849,462
		26,595,783	27,555,635
Netherlands – 3.3%			
Energizer Gamma Acquisition BV (Callable) 3.50% Jun 30, 2029	EUR 4,800,000	6,368,396	6,444,551
GTCR W-2 Merger Sub LLC / GTCR W Dutch Finance Sub BV (Callable) 8.50% Jan 15, 2031	GBP 1,750,000	3,074,515	3,223,584
IHS Netherlands Holdco BV (Callable) 8.00% Sep 18, 2027	USD 1,450,000	1,685,283	1,929,464
Q-Park Holding I BV (Callable) 5.13% Mar 01, 2029	EUR 2,100,000	3,086,374	3,092,311
Sigma Holdco BV (Callable) 7.88% May 15, 2026	USD 2,450,000	3,124,201	3,308,714
Ziggo BV (Callable) 2.88% Jan 15, 2030	EUR 3,100,000	4,101,496	3,974,565
		21,440,265	21,973,189
Paraguay – 0.4%			
Frigorifico Concepcion SA (Callable) 7.70% Jul 21, 2028	USD 3,000,000	3,514,852	2,855,662
Poland – 0.4%			
mBank SA (Callable) 8.38% Sep 11, 2027	EUR 1,900,000	2,921,881	2,980,166
Portugal – 2.1%			
EDP – Energias de Portugal S.A. (Callable) 1.88% Mar 14, 2082	EUR 3,700,000	5,045,994	4,723,116
Novo Banco SA (Callable) 9.88% Dec 01, 2033	EUR 2,800,000	4,728,938	4,781,873
TAP-Transportes Aereos Portugueses SGPS SA (Callable) 5.63% Dec 02, 2024	EUR 3,200,000	4,493,146	4,694,691
		14,268,078	14,199,680
Spain – 3.2%			
Abanca Corporacion Bancaria SA (Callable) 8.38% Sep 23, 2033	EUR 1,800,000	2,936,344	2,922,962
Arena Luxembourg Finance S.a.r.l. (Callable) 1.88% Feb 01, 2028	EUR 2,450,000	2,973,397	3,293,016
Banco de Credito Social Cooperativo SA (Callable) 7.50% Sep 14, 2029	EUR 1,500,000	2,341,943	2,457,339
Banco Santander S.A. (Callable) Perpetual 9.63%	USD 3,200,000	4,688,308	4,707,943
Eroski Sociedad Cooperativa (Callable) 10.63% Apr 30, 2029	EUR 2,050,000	3,317,856	3,187,300
Lorca Telecom Bondco S.A. (Callable) 4.00% Sep 18, 2027	EUR 2,050,000	2,734,781	2,933,431
Lorca Telecom Bondco S.A. (Callable) 5.75% Apr 30, 2029	EUR 100,000	148,940	150,554
Telefonica Europe B.V. (Callable) Perpetual 6.14%	EUR 1,300,000	1,898,975	1,995,193
		21,040,544	21,647,738
Sweden – 0.9%			
Assemblin Caverion Group AB (Callable) 6.25% Jul 01, 2030	EUR 2,050,000	3,019,314	3,015,785
Verisure Holding AB (Callable) 5.50% May 15, 2030	EUR 2,100,000	3,085,603	3,128,036
		6,104,917	6,143,821
Switzerland – 1.1%			
ams-OSRAM AG (Callable) 10.50% Mar 30, 2029	EUR 1,550,000	2,319,575	2,373,521
Benteler International AG (Callable) 9.38% May 15, 2028	EUR 1,850,000	2,741,124	2,910,907
Consolidated Energy Finance S.A. (Callable) 5.00% Oct 15, 2028	EUR 1,800,000	2,045,492	2,296,017
		7,106,191	7,580,445
Turkey – 0.9%			
Akbank T.A.S. 7.50% Jan 20, 2030	USD 2,900,000	3,984,994	3,948,347
WE Soda Investments Holding PLC (Callable) 9.50% Oct 06, 2028	USD 1,700,000	2,396,011	2,388,836
		6,381,005	6,337,183
United Arab Emirates – 0.5%			
Shelf Drilling Holdings Ltd. (Callable) 9.63% Apr 15, 2029	USD 2,450,000	3,182,156	3,222,574

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.4% (cont'd)			
United Kingdom – 5.3%			
888 Acquisitions Ltd. (Callable) 10.75% May 15, 2030	GBP 950,000	1,667,820	1,705,728
Ardonagh Finco Ltd. (Callable) 6.88% Feb 15, 2031	EUR 2,100,000	3,045,214	2,999,945
BCP V Modular Services Finance II PLC (Callable) 4.75% Nov 30, 2028	EUR 2,350,000	2,947,874	3,201,564
Flutter Treasury Designated Activity Company (Callable) 5.00% Apr 29, 2029	EUR 3,050,000	4,538,101	4,540,864
Iceland Bondco PLC (Callable) 4.38% May 15, 2028	GBP 3,100,000	4,409,543	4,482,413
International Personal Finance PLC (Callable) 10.75% Dec 14, 2029	EUR 700,000	1,036,694	1,054,741
Jerrold Finco PLC (Callable) 7.88% Apr 15, 2030	GBP 1,900,000	3,238,395	3,299,161
Maison Finco PLC (Callable) 6.00% Oct 31, 2027	GBP 1,250,000	1,955,725	2,012,691
Metro Bank Holdings PLC (Callable) 12.00% Apr 30, 2029	GBP 1,450,000	2,230,851	2,128,615
Pinewood Finance Co., Ltd. (Callable) 3.63% Nov 15, 2027	GBP 2,100,000	3,574,602	3,350,847
Pinnacle Bidco PLC (Callable) 8.25% Oct 11, 2028	EUR 1,950,000	2,996,840	3,037,967
Vmed O2 UK Financing I PLC (Callable) 4.00% Jan 31, 2029	GBP 2,600,000	4,513,383	3,892,332
		36,155,042	35,706,868
United States – 43.8%			
Albertsons Companies Inc. / Safeway Inc. / New Albertsons LP / Albertsons LLC (Callable) 6.50% Feb 15, 2028	USD 1,000,000	1,349,275	1,382,931
American Airlines Inc. (Callable) 7.25% Feb 15, 2028	USD 2,150,000	2,953,618	2,949,541
American Axle & Manufacturing Inc. (Callable) 5.00% Oct 01, 2029	USD 2,500,000	2,944,733	3,137,369
APX Group Inc. (Callable) 5.75% Jul 15, 2029	USD 2,850,000	3,237,354	3,760,352
Ardagh Metal Packaging Finance USA LLC / Ardagh Metal Packaging Finance PLC (Callable) 6.00% Jun 15, 2027	USD 3,600,000	4,760,369	4,838,972
Aretec Escrow Issuer 2 Inc. (Callable) 10.00% Aug 15, 2030	USD 1,970,000	2,742,584	2,928,592
Ascent Resources Utica Holdings LLC / ARU Finance Corporation (Callable) 5.88% Jun 30, 2029	USD 3,405,000	4,137,523	4,565,397
ASGN Inc. (Callable) 4.63% May 15, 2028	USD 4,600,000	6,012,553	5,943,524
Avantor Funding Inc. (Callable) 3.88% Jul 15, 2028	EUR 3,450,000	5,394,494	4,921,603
B&G Foods Inc. (Callable) 8.00% Sep 15, 2028	USD 3,100,000	4,085,762	4,327,624
Brightline East LLC (Callable) 11.00% Jan 31, 2030	USD 2,980,000	4,066,473	3,721,737
BWX Technologies Inc. (Callable) 4.13% Jun 30, 2028	USD 3,450,000	4,736,666	4,395,931
Carnival PLC (Callable) 1.00% Oct 28, 2029	EUR 4,850,000	5,551,869	5,789,493
Carvana Company (Callable) 13.00% Jun 01, 2030	USD 1,100,000	1,608,519	1,641,336
Carvana Company (Callable) 14.00% Jun 01, 2031	USD 2,200,000	3,070,329	3,372,186
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 4.25% Feb 01, 2031	USD 1,350,000	1,483,567	1,508,644
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 4.75% Mar 01, 2030	USD 2,100,000	2,422,331	2,496,775
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 5.00% Feb 01, 2028	USD 3,450,000	4,276,057	4,425,441
Champions Financing Inc. (Callable) 8.75% Feb 15, 2029	USD 2,260,000	3,092,463	3,188,460
CITGO Petroleum Corporation (Callable) 7.00% Jun 15, 2025	USD 2,200,000	2,845,942	3,009,012
Civitas Resources Inc. (Callable) 8.38% Jul 01, 2028	USD 2,150,000	2,850,197	3,107,640
Clear Channel Outdoor Holdings Inc. (Callable) 9.00% Sep 15, 2028	USD 1,050,000	1,444,733	1,511,505
Clearway Energy Operating LLC (Callable) 3.75% Jan 15, 2032	USD 4,000,000	4,275,384	4,674,468
Cloud Software Group Inc. (Callable) 9.00% Sep 30, 2029	USD 2,450,000	3,239,259	3,260,614
Condor Merger Sub Inc. (Callable) 7.38% Feb 15, 2030	USD 1,250,000	1,530,361	1,587,408
Consolidated Communications Inc. (Callable) 6.50% Oct 01, 2028	USD 2,700,000	3,115,751	3,175,663
Crescent Energy Finance LLC (Callable) 7.63% Apr 01, 2032	USD 2,350,000	3,285,174	3,285,748
CSC Holdings LLC (Callable) 11.25% May 15, 2028	USD 1,000,000	1,246,523	1,200,669
CSC Holdings LLC (Callable) 3.38% Feb 15, 2031	USD 1,200,000	1,126,202	1,032,033

Scotia Wealth Global High Yield Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.4% (cont'd)				BONDS AND DEBENTURES – 96.4% (cont'd)			
United States – 43.8% (cont'd)				United States – 43.8% (cont'd)			
Dana Financing Luxembourg S.a.r.l. (Callable) 8.50% Jul 15, 2031	EUR 2,450,000	3,718,151	3,914,907	MPT Operating Partnership LP / MPT Finance Corporation (Callable) 3.33% Mar 24, 2025	EUR 2,250,000	3,076,922	3,122,865
DaVita Inc. (Callable) 4.63% Jun 01, 2030	USD 5,250,000	6,413,332	6,512,097	NCL Corporation Ltd. (Callable) 7.75% Feb 15, 2029	USD 2,300,000	2,921,383	3,285,467
Digicel Intermediate Holdings Ltd. / Digicel International Finance Ltd. / Diffi US (Callable) 12.00% May 25, 2027	USD 2,259,937	2,991,251	3,067,778	Neptune Bidco US Inc. (Callable) 9.29% Apr 15, 2029	USD 2,500,000	3,225,403	3,295,629
EMRLD Borrower LP / Emerald Co- Issuer Inc. (Callable) 6.38% Dec 15, 2030	EUR 3,150,000	4,804,933	4,795,141	Newmark Group Inc. (Callable) 7.50% Jan 12, 2029	USD 2,200,000	2,990,746	3,111,503
Endo Finance Holdings Inc. (Callable) 8.50% Apr 15, 2031	USD 2,440,000	3,371,175	3,464,280	Novelis Corporation (Callable) 4.75% Jan 30, 2030	USD 2,350,000	3,221,682	2,993,027
Fiesta Purchaser Inc. (Callable) 7.88% Mar 01, 2031	USD 3,280,000	4,450,666	4,637,689	Novelis Sheet Ingot GmbH (Callable) 3.38% Apr 15, 2029	EUR 1,450,000	1,640,004	2,004,383
Fortress Transportation and Infrastructure Investors LLC (Callable) 7.88% Dec 01, 2030	USD 2,100,000	3,000,707	3,017,105	OneMain Finance Corporation (Callable) 6.63% Jan 15, 2028	USD 3,450,000	4,366,065	4,745,875
Frontier Communications Holdings LLC (Callable) 5.00% May 01, 2028	USD 1,000,000	1,165,844	1,294,548	Organon & Co. / Organon Foreign Debt Co-Issuer BV (Callable) 4.13% Apr 30, 2028	USD 2,500,000	2,969,182	3,176,904
Frontier Communications Holdings LLC (Callable) 6.75% May 01, 2029	USD 3,000,000	3,479,507	3,767,963	Panther Escrow Issuer LLC (Callable) 7.13% Jun 01, 2031	USD 2,190,000	2,988,688	3,047,246
Genesis Energy LP / Genesis Energy Finance Corporation (Callable) 8.00% Jan 15, 2027	USD 2,180,000	2,790,305	3,066,762	PennyMac Financial Services Inc. (Callable) 5.75% Sep 15, 2031	USD 2,950,000	3,128,246	3,788,110
GPC Merger Sub Inc. (Callable) 7.13% Aug 15, 2028	USD 3,650,000	4,786,779	4,755,545	Prime Security Services Borrower LLC / Prime Finance Inc. (Callable) 6.25% Jan 15, 2028	USD 5,850,000	7,347,157	7,934,985
Gray Television Inc. (Callable) 10.50% Jul 15, 2029	USD 1,800,000	2,478,482	2,480,469	Sally Holdings LLC / Sally Capital Inc. (Callable) 6.75% Mar 01, 2032	USD 2,830,000	3,791,646	3,837,491
HAT Holdings I LLC / HAT Holdings II LLC (Callable) 3.38% Jun 15, 2026	USD 3,000,000	3,650,444	3,873,563	Smyrna Ready Mix Concrete LLC (Callable) 8.88% Nov 15, 2031	USD 3,400,000	4,777,070	4,938,534
Hertz Corporation, The (Callable) 12.63% Jul 15, 2029	USD 1,200,000	1,692,872	1,700,829	Standard Industries Inc. (Callable) 4.75% Jan 15, 2028	USD 3,400,000	4,271,010	4,442,991
HUB International Ltd. (Callable) 7.38% Jan 31, 2032	USD 1,300,000	1,778,805	1,814,356	Synchrony Financial (Callable) 7.25% Feb 02, 2033	USD 3,250,000	4,310,325	4,451,537
HUB International Ltd. (Callable) 7.38% Jan 31, 2032	USD 720,000	967,170	1,007,530	Talos Production Inc. (Callable) 9.00% Feb 01, 2029	USD 4,250,000	5,819,185	6,139,432
IHS Holding Ltd. (Callable) 5.63% Nov 29, 2026	USD 3,050,000	3,834,355	3,954,005	Tenet Healthcare Corporation (Callable) 4.25% Jun 01, 2029	USD 4,550,000	5,745,764	5,814,532
Iron Mountain Inc (Callable) 4.88% Sep 15, 2029	USD 3,800,000	4,519,525	4,909,009	TerraForm Power Operating LLC (Callable) 4.75% Jan 15, 2030	USD 5,500,000	7,447,993	6,885,764
Iron Mountain Inc. (Callable) 4.50% Feb 15, 2031	USD 5,950,000	7,393,310	7,372,192	TerraForm Power Operating LLC (Callable) 5.00% Jan 31, 2028	USD 420,000	609,103	551,387
KeHE Distributors LLC / KeHE Finance Corporation / NextWave Distribution Inc. (Callable) 9.00% Feb 15, 2029	USD 2,130,000	2,872,168	2,995,520	United Airlines Inc. (Callable) 4.63% Apr 15, 2029	USD 1,700,000	2,068,168	2,171,474
Kodiak Gas Services LLC (Callable) 7.25% Feb 15, 2029	USD 1,030,000	1,380,253	1,452,372	Valaris Ltd. (Callable) 8.38% Apr 30, 2030	USD 2,150,000	2,988,105	3,054,646
Kohl's Corporation (Callable) 4.63% May 01, 2031	USD 1,450,000	1,651,863	1,660,937	Venture Global Calcasieu Pass LLC (Callable) 3.88% Nov 01, 2033	USD 7,550,000	8,461,938	8,811,795
Kosmos Energy Ltd. (Callable) 7.50% Mar 01, 2028	USD 3,600,000	4,330,528	4,703,913	WMG Acquisition Corporation (Callable) 2.25% Aug 15, 2031	EUR 4,700,000	6,070,577	5,996,293
LifePoint Health Inc. (Callable) 11.00% Oct 15, 2030	USD 3,250,000	4,525,657	4,923,304	Zebra Technologies Corporation (Callable) 6.50% Jun 01, 2032	USD 2,400,000	3,295,549	3,330,038
LifePoint Health Inc. (Callable) 5.38% Jan 15, 2029	USD 1,400,000	1,654,699	1,688,783			284,328,059	293,745,638
Macy's Retail Holdings LLC (Callable) 5.88% Mar 15, 2030	USD 2,530,000	3,059,000	3,324,945	TOTAL INVESTMENT PORTFOLIO		630,797,921	648,214,068
Medline Borrower LP (Callable) 3.88% Apr 01, 2029	USD 3,600,000	4,208,563	4,546,116	Unrealized Gain (Loss) on Derivatives – 0.2%			1,009,212
Miter Brands Acquisition Holdco Inc. / MIWD Borrower LLC (Callable) 6.75% Apr 01, 2032	USD 2,150,000	2,939,739	2,971,404	OTHER ASSETS, LESS LIABILITIES – 3.4%			22,105,982
				NET ASSETS – 100.0%			671,329,262

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of America, N.A.	A-1	Sep. 18, 2024	US dollar	5,465,104	Euro	5,000,000	0.915	0.930	120,367
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Canadian dollar	23,731,313	Pound sterling	13,641,859	0.575	0.579	161,289
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Canadian dollar	240,050,026	Euro	161,492,489	0.673	0.681	2,857,563
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Canadian dollar	1,976,738	US dollar	1,438,888	0.728	0.732	11,794
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Canadian dollar	4,355,767	US dollar	3,174,692	0.729	0.732	20,414
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Canadian dollar	9,281,292	US dollar	6,781,886	0.731	0.732	19,962
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Canadian dollar	2,678,384	US dollar	1,960,672	0.732	0.732	895
									3,192,284

Scotia Wealth Global High Yield Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of America, N.A.	A-1	Sep. 18, 2024	Canadian dollar	394,607,559	US dollar	290,305,646	0.736	0.732	(1,833,210)
Bank of America, N.A.	A-1	Sep. 18, 2024	Canadian dollar	1,644,691	US dollar	1,207,438	0.734	0.732	(4,184)
Bank of America, N.A.	A-1	Sep. 18, 2024	Euro	5,634,468	Canadian dollar	8,297,317	1.473	1.469	(21,707)
Bank of America, N.A.	A-1	Sep. 18, 2024	US dollar	2,401,762	Canadian dollar	3,300,278	1.374	1.366	(20,501)
Bank of New York Mellon Corp, The	A-1	Sep. 18, 2024	Euro	2,229,949	Canadian dollar	3,318,182	1.488	1.469	(42,883)
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Canadian dollar	3,026,268	Euro	2,065,024	0.682	0.681	(6,741)
Canadian Imperial Bank of Commerce	A-1	Sep. 18, 2024	Euro	1,109,550	Canadian dollar	1,645,880	1.483	1.469	(16,208)
									(1,945,434)

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Gain (\$)
INDEX FUTURES CONTRACTS							
Sep'24	(40)	Russell 2000 Index E-Mini Futures	Goldman Sachs & Co. LLC	A-1	(5,742,322)	(5,652,269)	90,053
							90,053
BOND FUTURES CONTRACTS							
Sep'24	192	U.S. 2 Year Treasury Note Futures	Goldman Sachs & Co. LLC	A-1	53,516,587	53,662,342	145,755
Sep'24	59	U.S. Treasury Long Bond Futures	Goldman Sachs & Co. LLC	A-1	9,443,579	9,553,344	109,765
Sep'24	175	U.S. 5 Year Treasury Note Futures	Goldman Sachs & Co. LLC	A-1	25,357,373	25,525,773	168,400
Sep'24	5	Ultra 10-Year U.S. Treasury Note Futures	Goldman Sachs & Co. LLC	A-1	769,243	776,888	7,645
Sep'24	36	U.S. 10 Year Treasury Note Futures	Goldman Sachs & Co. LLC	A-1	5,371,880	5,418,839	46,960
							478,525

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	(48)	Euro-Bund Futures	Goldman Sachs & Co. LLC	A-1	(9,230,599)	(9,261,133)	(30,534)
Sep'24	(171)	Euro-Schatz Futures	Goldman Sachs & Co. LLC	A-1	(26,366,406)	(26,495,500)	(129,093)
Sep'24	(377)	Euro-Bobl Futures	Goldman Sachs & Co. LLC	A-1	(63,702,820)	(64,349,409)	(646,589)
							(806,216)

Scotia Wealth Global High Yield Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term total returns through income generation and capital growth by investing primarily in non-investment grade fixed income securities around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	10,826,568	4,652,241
1-3 years	78,574,340	82,834,279
3-5 years	211,710,872	168,323,989
5-10 years	294,820,895	239,180,703
> 10 years	47,112,537	19,676,355
	643,045,212	514,667,567

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$5,756,161 or approximately 0.9% (December 31, 2023 – \$4,656,373 or approximately 0.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Pound sterling	24,935,007	(23,570,024)	1,364,983	0.2
US dollar	406,053,109	(405,662,126)	390,983	0.1
Euro	234,533,475	(234,348,947)	184,528	0.0
	665,521,590	(663,581,097)	1,940,493	0.3

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	359,081,029	(357,380,551)	1,700,478	0.3
Pound sterling	15,586,528	(15,050,160)	536,368	0.1
Euro	176,053,823	(176,582,754)	(528,931)	(0.1)
	550,721,380	(549,013,465)	1,707,915	0.3

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$194,049 or approximately 0.0% of net assets (December 31, 2023 – \$170,792 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 0.8% (December 31, 2023 – 1.1%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$565,227 (December 31, 2023 – \$623,406). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
BBB/A-2	5.5	5.3	5.5	5.2
BB	53.1	51.0	52.4	49.4
B	37.2	36.0	37.2	35.2
CCC	3.7	3.6	4.8	4.6
C	–	–	0.1	0.1
Unrated	0.5	0.5	–	–
	100.0	96.4	100.0	94.5

Scotia Wealth Global High Yield Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	0.2	0.3
Belgium	–	0.5
Brazil	4.5	2.6
Canada	0.4	0.9
Cayman Islands	0.9	0.4
Chile	0.4	–
Colombia	2.1	1.4
Croatia	0.6	–
Finland	0.3	0.2
France	4.9	5.2
Germany	3.8	2.2
Hong Kong	0.7	0.7
India	0.8	0.7
Ireland	1.2	1.6
Israel	1.4	1.6
Italy	4.9	6.0
Japan	0.9	0.3
Latvia	0.3	–
Luxembourg	1.4	0.8
Mauritius	0.7	0.4
Mexico	4.1	3.1
Netherlands	3.3	1.1
Paraguay	0.4	0.4
Poland	0.4	–
Portugal	2.1	2.0
South Africa	–	0.2
Spain	3.2	3.7
Sweden	0.9	1.1
Switzerland	1.1	1.3
Turkey	0.9	–
United Arab Emirates	0.5	0.5
United Kingdom	5.3	4.2
United States	43.8	51.1
Unrealized Gain (Loss) on Derivatives	0.2	1.4

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1	Level 2	Level 3	Total
	(\$)	(\$)	(\$)	(\$)
June 30, 2024				
Bonds and debentures	–	648,214,068	–	648,214,068
Unrealized gain on currency forward contracts	–	3,192,284	–	3,192,284
Unrealized gain on futures contracts	568,578	–	–	568,578
	568,578	651,406,352	–	651,974,930
Unrealized loss on currency forward contracts	–	(1,945,434)	–	(1,945,434)
Unrealized loss on futures contracts	(806,216)	–	–	(806,216)
	(806,216)	(1,945,434)	–	(2,751,650)
	(237,638)	649,460,918	–	649,223,280
December 31, 2023				
Bonds and debentures	–	535,660,475	–	535,660,475
Unrealized gain on currency forward contracts	–	9,122,075	–	9,122,075
Unrealized gain on futures contracts	763,423	–	–	763,423
	763,423	544,782,550	–	545,545,973
Unrealized loss on currency forward contracts	–	(311,566)	–	(311,566)
Unrealized loss on futures contracts	(1,810,594)	–	–	(1,810,594)
	(1,810,594)	(311,566)	–	(2,122,160)
	(1,047,171)	544,470,984	–	543,423,813

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets	Master netting offset	Collateral received	Net Amount
	(\$)	(\$)	(\$)	(\$)
Financial assets – by type				
Currency forward contracts	3,192,284	(143,316)	–	3,048,968
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	3,192,284	(143,316)	–	3,048,968

	June 30, 2024			
	Gross amount of liabilities	Master netting offset	Collateral pledged	Net Amount
	(\$)	(\$)	(\$)	(\$)
Financial liabilities – by type				
Currency forward contracts	1,945,434	(143,316)	(2,121,312)	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,945,434	(143,316)	(2,121,312)	–

	December 31, 2023			
	Gross amount of assets	Master netting offset	Collateral received	Net Amount
	(\$)	(\$)	(\$)	(\$)
Financial assets – by type				
Currency forward contracts	9,122,075	(240,808)	–	8,881,267
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	9,122,075	(240,808)	–	8,881,267

	December 31, 2023			
	Gross amount of liabilities	Master netting offset	Collateral pledged	Net Amount
	(\$)	(\$)	(\$)	(\$)
Financial liabilities – by type				
Currency forward contracts	311,566	(240,808)	–	70,758
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	311,566	(240,808)	–	70,758

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth High Yield Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	780,260,292	694,028,450
Derivatives	1,427,764	16,721,288
Cash	30,964,387	51,194,055
Receivable for securities sold	1,378,899	–
Subscriptions receivable	132,450	88,055
Accrued investment income and other	13,634,994	12,112,218
Total assets	827,798,786	774,144,066
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	2,903,570	789,126
Payable for securities purchased	704,820	518,190
Redemptions payable	540,085	923,582
Accrued expenses	30,885	–
Distributions payable	1,787	44
Total liabilities	4,181,147	2,230,942
Net assets attributable to holders of redeemable units	823,617,639	771,913,124
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	676,676,052	669,617,227
Series K	146,941,587	102,295,897
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	9.42	9.37
Series K	9.42	9.37

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	857,996	714,327
Interest for distribution purposes	23,925,929	17,691,990
Net realized gain (loss) on non-derivative financial assets	3,362,470	(5,262,782)
Change in unrealized gain (loss) on non-derivative financial assets	23,967,058	6,821,375
Net realized gain (loss) on derivatives	(4,310,867)	(3,558,958)
Change in unrealized gain (loss) on derivatives	(17,407,968)	13,824,005
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	30,394,618	30,229,957
Securities lending (note 11)	128,646	27,470
Net realized and unrealized foreign currency translation gain (loss)	840,038	(357,024)
Total income (loss), net	31,363,302	29,900,403
EXPENSES		
Fixed administration fees (note 6)	164,392	124,602
Independent Review Committee fees	454	565
Interest expense	602	–
Foreign withholding taxes/tax reclaims	23,215	44,214
Harmonized Sales Tax/Goods and Services Tax	17,304	13,042
Transaction costs	984	20,615
Total expenses	206,951	203,038
Expenses absorbed by the Manager	(2,611)	–
Net expenses	204,340	203,038
Increase (decrease) in net assets attributable to holders of redeemable units from operations	31,158,962	29,697,365
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	26,445,581	25,672,297
Series K	4,713,381	4,025,068
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.37	0.44
Series K	0.38	0.42
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	71,642,911	57,984,292
Series K	12,412,130	9,546,387

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	669,617,227	513,431,271
Series K	102,295,897	77,833,295
	771,913,124	591,264,566
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	26,445,581	25,672,297
Series K	4,713,381	4,025,068
	31,158,962	29,697,365
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(22,457,293)	(16,895,798)
Series K	(3,940,206)	(2,761,984)
	(26,397,499)	(19,657,782)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	5,243,000	675,900
Series K	47,820,562	17,343,005
Reinvested distributions		
Series I	22,457,237	16,895,741
Series K	3,932,136	2,757,099
Payments on redemption		
Series I	(24,629,700)	(26,353,700)
Series K	(7,880,183)	(8,262,228)
	46,943,052	3,055,817
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	7,058,825	(5,560)
Series K	44,645,690	13,100,960
	51,704,515	13,095,400
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	676,676,052	513,425,711
Series K	146,941,587	90,934,255
	823,617,639	604,359,966

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	31,158,962	29,697,365
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(3,362,470)	5,262,782
Change in unrealized (gain) loss on non-derivative financial assets	(23,967,058)	(6,821,375)
Net realized (gain) loss on options	–	(954,624)
Change in unrealized (gain) loss on derivatives	17,407,968	(13,824,005)
Unrealized foreign currency translation (gain) loss	(10,938)	(43,913)
Purchases of non-derivative financial assets and liabilities	(262,045,100)	(124,902,184)
Purchases of derivative financial assets and liabilities	–	1,511,904
Proceeds from sale of non-derivative financial assets and liabilities	201,950,518	103,415,943
Proceeds from sale of derivative financial assets and liabilities	–	6,921,765
Margin deposited on derivatives	–	9
Accrued investment income and other	(1,522,776)	293,863
Accrued expenses and other payables	30,885	23,585
Net cash provided by (used in) operating activities	(40,360,009)	581,115
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	53,019,167	18,160,076
Amounts paid on redemption of redeemable units	(32,893,380)	(34,843,923)
Distributions to unitholders of redeemable units	(6,384)	(4,051)
Net cash provided by (used in) financing activities	20,119,403	(16,687,898)
Unrealized foreign currency translation gain (loss)	10,938	43,913
Net increase (decrease) in cash	(20,240,606)	(16,106,783)
Cash (bank overdraft), beginning of period	51,194,055	53,635,927
CASH (BANK OVERDRAFT), END OF PERIOD	30,964,387	37,573,057
Interest paid ⁽¹⁾	602	–
Interest received, net of withholding taxes ⁽¹⁾	22,376,107	17,885,196
Dividends received, net of withholding taxes ⁽¹⁾	840,059	696,411

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth High Yield Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 4.1%				BONDS AND DEBENTURES – 90.0% (cont'd)			
Index Based Exchange-Traded Funds – 4.1%				Corporate Bonds – 90.0% (cont'd)			
Dynamic Active Crossover Bond ETF	58,000	1,140,813	1,115,856	Ford Credit Canada Company 4.46% Nov 13, 2024	1,500,000	1,461,000	1,495,066
iShares iBoxx High Yield Corporate Bond ETF	309,600	30,898,160	32,685,366	Ford Motor Credit Company LLC (Callable) 4.00% Nov 13, 2030	USD 4,013,000	4,881,185	4,911,762
TOTAL UNDERLYING FUNDS				Forestar Group Inc. (Callable) 3.85% May 15, 2026			
				USD 380,000 492,894 499,355			
BONDS AND DEBENTURES – 90.0%				Freedom Mortgage Corporation (Callable) 12.00% Oct 01, 2028			
Corporate Bonds – 90.0%				USD 735,000 1,068,543 1,084,957			
Albertsons Companies Inc. (Callable) 3.25% Mar 15, 2026	USD 2,032,000	2,528,351	2,677,463	Freedom Mortgage Corporation (Callable) 12.25% Oct 01, 2030	USD 2,030,000	2,737,431	2,994,103
Albertsons Companies Inc. (Callable) 4.63% Jan 15, 2027	USD 1,400,000	1,846,942	1,856,320	Freedom Mortgage Corporation (Callable) 6.63% Jan 15, 2027	USD 2,910,000	3,435,962	3,860,923
AltaGas Ltd. (Callable) 8.90% Nov 10, 2083	3,230,000	3,230,000	3,472,167	Freedom Mortgage Corporation (Callable) 7.63% May 01, 2026	USD 8,192,000	10,023,744	11,133,947
Asbury Automotive Group Inc. (Callable) 5.00% Feb 15, 2032	USD 315,000	392,455	390,976	Freedom Mortgage Holdings LLC (Callable) 9.13% May 15, 2031	USD 3,139,000	4,264,690	4,208,231
Ascent Resources Utica Holdings LLC / ARU Finance Corporation (Callable) 8.25% Dec 31, 2028	USD 2,225,000	2,938,484	3,137,101	Freedom Mortgage Holdings LLC (Callable) 9.25% Feb 01, 2029	USD 4,191,000	5,737,894	5,745,991
Ascent Resources Utica Holdings LLC / ARU Finance Corporation (Callable) 9.00% Nov 01, 2027	USD 665,000	1,080,744	1,130,549	Frontier Communications Holdings LLC (Callable) 5.88% Nov 01, 2029	USD 2,677,000	2,866,633	3,197,155
Atkore Inc. (Callable) 4.25% Jun 01, 2031	USD 862,000	1,039,031	1,038,316	Frontier Communications Holdings LLC (Callable) 6.00% Jan 15, 2030	USD 4,245,000	4,713,267	5,095,737
Bath & Body Works Inc. 6.75% Jul 01, 2036	USD 4,327,000	5,771,690	5,913,294	Gap Inc., The (Callable) 3.63% Oct 01, 2029	USD 3,495,000	3,825,077	4,156,710
Baytex Energy Corporation (Callable) 8.50% Apr 30, 2030	USD 10,426,000	14,051,300	14,947,886	Genesis Energy LP / Genesis Energy Finance Corporation (Callable) 7.75% Feb 01, 2028	USD 3,365,000	4,308,951	4,673,342
Calpine Corporation (Callable) 4.50% Feb 15, 2028	USD 1,800,000	2,321,568	2,341,727	Genesis Energy LP / Genesis Energy Finance Corporation (Callable) 7.88% May 15, 2032	USD 3,516,000	4,805,314	4,867,197
Calpine Corporation (Callable) 5.13% Mar 15, 2028	USD 4,114,000	5,282,426	5,419,880	Gibson Energy Inc. (Callable) 5.25% Dec 22, 2080	USD 5,864,000	5,444,810	5,400,421
Canadian Imperial Bank of Commerce (Callable) 6.99% Jul 28, 2084	2,320,000	2,320,000	2,320,409	Greenfire Resources Ltd. (Callable) 12.00% Oct 01, 2028	USD 9,584,000	13,309,749	14,078,386
Capital Power Corporation (Callable) 7.95% Sep 09, 2082	2,844,000	2,837,955	2,917,244	Hawaiian Brand Intellectual Property Ltd. / HawaiianMiles Loyalty Ltd. (Callable) 5.75% Jan 20, 2026	USD 5,387,000	6,886,516	7,077,681
Capital Power Corporation (Callable) 8.13% Jun 05, 2054	8,625,000	8,625,000	8,800,881	Hess Midstream Operations LP (Callable) 4.25% Feb 15, 2030	USD 1,733,000	2,157,155	2,183,303
Carriage Services Inc. (Callable) 4.25% May 15, 2029	USD 4,430,000	5,138,672	5,432,461	Hess Midstream Operations LP (Callable) 5.50% Oct 15, 2030	USD 4,273,000	5,614,752	5,662,860
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 4.25% Feb 01, 2031	USD 4,605,000	5,847,618	5,146,151	Hilcorp Energy LP / Hilcorp Finance Co. (Callable) 6.00% Feb 01, 2031	USD 787,000	982,516	1,032,795
CCO Holdings LLC / CCO Holdings Capital Corporation (Callable) 4.25% Jan 15, 2034	USD 4,002,000	4,515,036	4,174,364	Home Point Capital Inc. (Callable) 5.00% Feb 01, 2026	USD 13,000,000	17,049,329	17,493,725
Cedar Fair LP (Callable) 5.25% Jul 15, 2029	USD 1,358,000	1,695,445	1,781,088	Howard Hughes Corporation, The (Callable) 4.13% Feb 01, 2029	USD 2,704,000	3,356,777	3,320,031
Centene Corporation (Callable) 3.38% Feb 15, 2030	USD 3,053,000	3,657,551	3,703,687	Howard Hughes Corporation, The (Callable) 4.38% Feb 01, 2031	USD 4,180,000	4,902,905	4,949,577
CES Energy Solutions Corporation 6.88% May 24, 2029	3,972,000	3,979,594	4,006,755	Hudbay Minerals Inc. (Callable) 4.50% Apr 01, 2026	USD 3,556,000	4,755,842	4,772,383
Cinemark USA Inc. (Callable) 5.25% Jul 15, 2028	USD 8,083,000	9,725,284	10,607,970	Iron Mountain Inc. (Callable) 4.50% Feb 15, 2031	USD 7,145,000	8,096,442	8,852,826
Cinemark USA Inc. (Callable) 5.88% Mar 15, 2026	USD 6,777,000	8,775,881	9,180,411	Iron Mountain Inc. (Callable) 5.00% Jul 15, 2028	USD 631,000	830,771	828,643
Cineplex Inc. (Callable) 7.63% Mar 31, 2029	11,017,000	11,090,131	11,386,180	Iron Mountain Inc. (Callable) 5.25% Mar 15, 2028	USD 1,873,000	2,512,614	2,488,874
Cleveland-Cliffs Inc. (Callable) 6.75% Apr 15, 2030	USD 1,630,000	2,085,479	2,210,788	Iron Mountain Inc. (Callable) 5.63% Jul 15, 2032	USD 665,000	785,234	867,632
Cleveland-Cliffs Inc. (Callable) 7.00% Mar 15, 2032	USD 8,844,000	12,020,302	11,984,329	Keyera Corporation (Callable) 6.88% Jun 13, 2079	USD 5,380,000	5,591,456	5,387,874
Coeur Mining Inc. (Callable) 5.13% Feb 15, 2029	USD 10,418,000	12,553,239	13,458,579	Kinetik Holdings LP (Callable) 5.88% Jun 15, 2030	USD 2,481,000	3,350,197	3,349,051
Comstock Resources Inc. (Callable) 5.88% Jan 15, 2030	USD 3,340,000	3,976,391	4,278,421	Lithia Motors Inc. (Callable) 3.88% Jun 01, 2029	USD 1,639,000	1,956,114	2,018,804
Comstock Resources Inc. (Callable) 6.75% Mar 01, 2029	USD 3,810,000	4,850,272	5,040,397	Lithia Motors Inc. (Callable) 4.38% Jan 15, 2031	USD 6,831,000	8,941,830	8,362,805
CSC Holdings LLC (Callable) 3.38% Feb 15, 2031	USD 1,745,000	2,023,080	1,500,748	Macy's Retail Holdings LLC (Callable) 4.50% Dec 15, 2034	USD 209,000	247,691	246,648
Enbridge Inc. (Callable) 5.00% Jan 19, 2082	6,072,000	6,045,554	5,448,300	Manulife Financial Corporation (Callable) 7.12% Jun 19, 2082	860,000	860,000	869,701
Enbridge Inc. (Callable) 8.75% Jan 15, 2084	7,216,000	7,276,147	8,073,793	Mattr Corporation (Callable) 7.25% Apr 02, 2031	952,000	952,000	971,833
Enbridge Inc. (Floating Rate) 6.63% Apr 12, 2078	1,400,000	1,536,317	1,422,435	MEG Energy Corporation (Callable) 5.88% Feb 01, 2029	USD 9,991,000	12,676,983	13,369,054
Endeavor Energy Resources LP / EER Finance Inc. (Callable) 5.75% Jan 30, 2028	USD 2,180,000	2,806,798	3,025,724	MEG Energy Corporation (Callable) 7.13% Feb 01, 2027	USD 2,189,000	2,960,553	3,067,994
EPR Properties (Callable) 4.75% Dec 15, 2026	USD 3,135,000	4,053,861	4,155,115	Nabors Industries Ltd. (Callable) 7.50% Jan 15, 2028	USD 5,930,000	7,532,452	7,790,449
ERO Copper Corporation (Callable) 6.50% Feb 15, 2030	USD 3,923,000	5,041,667	5,241,539	Nationstar Mortgage Holdings Inc. (Callable) 5.13% Dec 15, 2030	USD 4,023,000	4,923,733	5,055,866
Ferrellgas LP / Ferrellgas Finance Corporation (Callable) 5.88% Apr 01, 2029	USD 4,459,000	5,802,935	5,627,056	Nationstar Mortgage Holdings Inc. (Callable) 5.75% Nov 15, 2031	USD 5,505,000	6,428,686	7,080,564
First Quantum Minerals Ltd. (Callable) 8.63% Jun 01, 2031	USD 6,048,000	7,593,213	8,261,122	Northern Oil and Gas Inc. (Callable) 8.13% Mar 01, 2028	USD 4,819,000	6,254,230	6,705,696
First Quantum Minerals Ltd. (Callable) 9.38% Mar 01, 2029	USD 1,235,000	1,689,633	1,773,373	Northland Power Inc. (Callable) 9.25% Jun 30, 2083	21,176,000	21,050,446	22,490,627

Scotia Wealth High Yield Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 90.0% (cont'd)				BONDS AND DEBENTURES – 90.0% (cont'd)			
Corporate Bonds – 90.0% (cont'd)				Corporate Bonds – 90.0% (cont'd)			
NOVA Chemicals Corporation (Callable) 4.25% May 15, 2029	USD 1,505,000	1,860,547	1,816,781	Smyrna Ready Mix Concrete LLC (Callable) 8.88% May 15, 2031	USD 3,800,000	5,234,866	5,519,538
NOVA Chemicals Corporation (Callable) 5.00% May 01, 2025	USD 2,514,000	3,388,737	3,421,638	SRM Escrow Issuer, LLC (Callable) 6.00% Nov 01, 2028	USD 4,285,000	5,552,827	5,744,063
NOVA Chemicals Corporation (Callable) 8.50% Nov 15, 2028	USD 610,000	842,530	889,078	Strathcona Resources Ltd. (Callable) 6.88% Aug 01, 2026	USD 10,553,000	13,071,808	14,374,614
NOVA Chemicals Corporation 5.25% Jun 01, 2027	USD 4,061,000	5,225,055	5,320,878	Superior Plus LP (Callable) 4.25% May 18, 2028	5,489,000	5,345,848	5,173,383
NRG Energy Inc. (Callable) 3.38% Feb 15, 2029	USD 164,000	212,786	200,089	Superior Plus LP / Superior General Partner Inc. (Callable) 4.50% Mar 15, 2029	USD 2,710,000	3,302,171	3,413,889
NRG Energy Inc. (Callable) 3.63% Feb 15, 2031	USD 2,420,000	2,842,106	2,849,382	Tamarack Valley Energy Ltd. (Callable) 7.25% May 10, 2027	6,945,000	6,689,283	6,999,981
NRG Energy Inc. (Callable) 3.88% Feb 15, 2032	USD 169,000	212,525	198,909	TransDigm Inc. (Callable) 4.88% May 01, 2029	USD 4,175,000	5,168,664	5,367,196
OneMain Finance Corporation (Callable) 3.88% Sep 15, 2028	USD 1,260,000	1,338,324	1,546,332	TransDigm Inc. (Callable) 5.50% Nov 15, 2027	USD 1,917,000	2,419,696	2,578,497
OneMain Finance Corporation (Callable) 4.00% Sep 15, 2030	USD 3,753,000	3,998,890	4,404,027	Transocean Poseidon Ltd. (Callable) 6.88% Feb 01, 2027	USD 2,398,950	3,278,577	3,294,288
Open Text Holdings Inc. (Callable) 4.13% Dec 01, 2031	USD 4,353,000	4,585,041	5,226,990	Turning Point Brands Inc. (Callable) 5.63% Feb 15, 2026	USD 1,420,000	1,851,083	1,939,256
Open Text Holdings Inc. (Callable) 4.13% Feb 15, 2030	USD 250,000	315,732	308,805	United Wholesale Mortgage LLC (Callable) 5.50% Apr 15, 2029	USD 7,436,000	8,526,748	9,675,766
Parkland Corporation (Callable) 3.88% Jun 16, 2026	13,927,000	12,995,319	13,454,062	United Wholesale Mortgage LLC (Callable) 5.50% Nov 15, 2025	USD 7,837,000	10,551,681	10,670,496
Parkland Corporation (Callable) 4.50% Oct 01, 2029	USD 17,142,000	20,850,026	21,511,371	Valaris Ltd. (Callable) 8.38% Apr 30, 2030	USD 4,489,000	6,164,116	6,377,817
Parkland Corporation (Callable) 4.63% May 01, 2030	USD 3,293,000	4,076,876	4,119,044	Venture Global LNG Inc. (Callable) 9.50% Feb 01, 2029	USD 5,288,000	7,257,872	7,974,446
Parkland Corporation (Callable) 5.88% Jul 15, 2027	USD 240,000	309,773	326,196	Venture Global LNG Inc. (Callable) 9.88% Feb 01, 2032	USD 6,388,000	8,730,164	9,587,508
PBF Holding Co LLC / PBF Finance Corporation (Callable) 7.88% Sep 15, 2030	USD 2,854,000	3,806,543	4,016,841	Vermilion Energy Inc. (Callable) 6.88% May 01, 2030	USD 7,940,000	10,001,020	10,723,423
Pembina Pipeline Corporation (Callable) 4.80% Jan 25, 2081	5,951,000	5,684,691	5,346,809	Videotron Ltd. (Callable) 5.75% Jan 15, 2026	1,175,000	1,162,531	1,176,221
PennyMac Financial Services Inc. (Callable) 5.38% Oct 15, 2025	USD 7,643,000	10,276,957	10,393,541	Virgin Media Finance PLC (Callable) 5.00% Jul 15, 2030	USD 5,225,000	6,403,177	5,917,348
PennyMac Financial Services Inc. (Callable) 5.75% Sep 15, 2031	USD 12,324,000	14,063,517	15,825,313	Virgin Media Secured Finance PLC (Callable) 4.50% Aug 15, 2030	USD 594,000	691,407	692,106
PennyMac Financial Services Inc. (Callable) 7.13% Nov 15, 2030	USD 1,827,000	2,477,404	2,497,698	Vmed O2 UK Financing I PLC (Callable) 4.25% Jan 31, 2031	USD 1,230,000	1,396,193	1,405,541
PennyMac Financial Services Inc. (Callable) 7.88% Dec 15, 2029	USD 3,429,000	4,656,673	4,848,341	Weatherford International Ltd. (Callable) 8.63% Apr 30, 2030	USD 5,065,000	6,542,852	7,198,119
Permian Resources Operating LLC (Callable) 5.88% Jul 01, 2029	USD 990,000	1,246,044	1,339,124	Western Midstream Operating LP (Callable) 5.50% Aug 15, 2048	USD 833,000	993,029	997,359
Permian Resources Operating LLC (Callable) 7.00% Jan 15, 2032	USD 2,320,000	3,135,455	3,302,542	Xenia Hotels & Resorts, Inc. (Callable) 4.88% Jun 01, 2029	USD 7,450,000	8,692,288	9,558,733
Precision Drilling Corporation (Callable) 6.88% Jan 15, 2029	USD 15,976,000	19,855,164	21,621,540	TOTAL BONDS AND DEBENTURES		712,553,467	741,099,513
Precision Drilling Corporation (Callable) 7.13% Jan 15, 2026	USD 2,380,000	3,086,261	3,305,740	EQUITIES – 0.0%			
Ritchie Bros Holdings Inc. (Callable) 7.75% Mar 15, 2031	USD 340,000	462,547	487,502	Energy – 0.0%			
RLJ Lodging Trust LP (Callable) 3.75% Jul 01, 2026	USD 3,552,000	4,594,113	4,640,598	Calfrac Well Services Ltd.	86,303	109,223	366,788
Russel Metals Inc. (Callable) 5.75% Oct 27, 2025	1,634,000	1,617,828	1,637,319	MONEY MARKET INSTRUMENTS – 0.6%			
Saturn Oil & Gas Inc. (Callable) 9.63% Jun 15, 2029	USD 7,099,000	9,764,127	9,845,554	Commercial Paper – 0.6%			
Schweitzer-Mauduit International Inc. (Callable) 6.88% Oct 01, 2026	USD 3,068,000	4,183,001	4,179,157	Enbridge Inc. 0.00% Jul 09, 2024	5,000,000	4,981,200	4,992,769
SeaWorld Parks & Entertainment Inc. (Callable) 5.25% Aug 15, 2029	USD 2,839,000	3,473,063	3,672,734	Transaction Costs		(1,864)	–
Secure Energy Services Inc. (Callable) 6.75% Mar 22, 2029	15,392,000	15,414,820	15,574,780	TOTAL INVESTMENT PORTFOLIO		749,680,999	780,260,292
Shelf Drilling Holdings Ltd. (Callable) 9.63% Apr 15, 2029	USD 7,318,000	9,592,677	9,625,632	Unrealized Gain (Loss) on Derivatives – (0.2%)			(1,475,806)
				OTHER ASSETS, LESS LIABILITIES – 5.5%			44,833,153
				NET ASSETS – 100.0%			823,617,639

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Nova Scotia, The	A-1	Aug. 16, 2024	Canadian dollar	165,429,600	US dollar	120,000,000	0.725	0.732	1,425,719
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	274,774	US dollar	200,000	0.728	0.731	1,232
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	137,234	US dollar	100,000	0.729	0.731	463
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	US dollar	2,000,000	Canadian dollar	2,735,050	1.368	1.368	350
									1,427,764

Scotia Wealth High Yield Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Jul. 19, 2024	US dollar	4,400,000	Canadian dollar	6,021,180	1.368	1.368	(3,302)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	US dollar	1,100,000	Canadian dollar	1,504,546	1.368	1.368	(76)
Royal Bank of Canada	A-1+	Oct. 11, 2024	Canadian dollar	177,279,050	US dollar	130,000,000	0.733	0.733	(146,909)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	Canadian dollar	161,551,440	US dollar	120,000,000	0.743	0.731	(2,573,569)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	US dollar	3,400,000	Canadian dollar	4,668,455	1.373	1.368	(18,287)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	US dollar	1,700,000	Canadian dollar	2,329,978	1.371	1.368	(4,891)
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	US dollar	900,000	Canadian dollar	1,231,751	1.369	1.368	(821)
Toronto-Dominion Bank, The	A-1+	Sep. 13, 2024	Canadian dollar	170,565,000	US dollar	125,000,000	0.733	0.732	(155,715)
									(2,903,570)

Scotia Wealth High Yield Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve above average interest income and the potential for some long-term capital growth by investing primarily in high yield corporate bonds or other income-producing securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	9,909,473	1,483,136
1-3 years	147,161,468	127,237,670
3-5 years	245,423,934	89,580,671
5-10 years	266,809,854	352,647,530
> 10 years	76,787,553	82,379,122
	746,092,282	653,328,129

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$6,669,654 or approximately 0.8% (December 31, 2023 – \$6,570,248 or approximately 0.9%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	660,234,588	(658,182,908)	2,051,680	0.2
	660,234,588	(658,182,908)	2,051,680	0.2

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	599,154,092	(593,451,257)	5,702,835	0.7
	599,154,092	(593,451,257)	5,702,835	0.7

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$205,168 or approximately 0.0% of net assets (December 31, 2023 – \$570,283 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 4.1% (December 31, 2023 – 5.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$3,416,801 (December 31, 2023 – \$4,070,032). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
BBB/A-2	5.3	4.8	6.0	5.1
BB	53.8	48.6	59.2	50.3
B	38.6	35.1	33.7	28.4
CCC	2.3	2.1	1.1	0.9
	100.0	90.6	100.0	84.7

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Commercial Paper	0.6	–
Corporate Bonds	90.0	83.4
Energy	0.0	0.0
Index Based Exchange-Traded Funds	4.1	5.2
Mortgage-Backed Securities	–	1.3
Unrealized Gain (Loss) on Derivatives	(0.2)	2.1

Scotia Wealth High Yield Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	366,788	–	–	366,788
Bonds and debentures	–	741,099,513	–	741,099,513
Underlying Funds	33,801,222	–	–	33,801,222
Money market instruments	–	4,992,769	–	4,992,769
Unrealized gain on currency forward contracts	–	1,427,764	–	1,427,764
	34,168,010	747,520,046	–	781,688,056
Unrealized loss on currency forward contracts	–	(2,903,570)	–	(2,903,570)
	34,168,010	744,616,476	–	778,784,486

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Equities	385,774	–	–	385,774
Bonds and debentures	–	653,328,129	–	653,328,129
Underlying Funds	40,314,547	–	–	40,314,547
Unrealized gain on currency forward contracts	–	16,721,288	–	16,721,288
	40,700,321	670,049,417	–	710,749,738
Unrealized loss on currency forward contracts	–	(789,126)	–	(789,126)
	40,700,321	669,260,291	–	709,960,612

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	1,427,764	(889)	–	1,426,875
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,427,764	(889)	–	1,426,875

	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	2,903,570	(889)	–	2,902,681
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	2,903,570	(889)	–	2,902,681

	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	16,721,288	(789,126)	–	15,932,162
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	16,721,288	(789,126)	–	15,932,162

	December 31, 2023			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	789,126	(789,126)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	789,126	(789,126)	–	–

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Active Crossover Bond ETF	1,115,856	1.7
iShares iBoxx High Yield Corporate Bond ETF	32,685,366	0.1
	33,801,222	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Active Crossover Bond ETF	1,121,697	2.0
iShares iBoxx High Yield Corporate Bond ETF	39,192,850	0.2
	40,314,547	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth High Yield Income Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	47,715,027	39,608,574
Derivatives	–	221,733
Cash	61,244	125,455
Subscriptions receivable	36	–
Accrued investment income and other	505,354	351,350
Total assets	48,281,661	40,307,112
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	27,072	–
Management fee payable (note 5)	13,608	–
Redemptions payable	78,240	27,895
Accrued expenses	3,896	–
Distributions payable	69,813	–
Total liabilities	192,629	27,895
Net assets attributable to holders of redeemable units	48,089,032	40,279,217
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	26,630,421	29,228,238
Series F	21,457,176	11,002,124
Series K	1,435	1,396
Series M	–	47,459
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	9.14	9.16
Series F	9.51	9.52
Series K	10.10	10.11
Series M	–	9.30

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	89,764	83,155
Interest for distribution purposes	1,165,142	1,266,250
Net realized gain (loss) on non-derivative financial assets	(710,090)	(1,454,991)
Change in unrealized gain (loss) on non-derivative financial assets	1,134,005	2,827,440
Net realized gain (loss) on derivatives	(246,740)	308,290
Change in unrealized gain (loss) on derivatives	(248,805)	53,886
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	1,183,276	3,084,030
Securities lending (note 11)	6,020	2,803
Net realized and unrealized foreign currency translation gain (loss)	24,244	(174,720)
Total income (loss), net	1,213,540	2,912,113
EXPENSES		
Management fees (note 5)	61,036	55,443
Fixed administration fees (note 6)	19,441	20,669
Independent Review Committee fees	454	565
Interest expense	63	–
Foreign withholding taxes/tax reclaims	2,471	4,463
Harmonized Sales Tax/Goods and Services Tax	8,427	8,097
Transaction costs	–	4,260
Total expenses	91,892	93,497
Increase (decrease) in net assets attributable to holders of redeemable units from operations	1,121,648	2,818,616
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	762,501	1,952,091
Series F	358,447	863,657
Series K	39	79
Series M	661	2,789
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.25	0.55
Series F	0.21	0.53
Series K	0.28	0.60
Series M	0.13	0.53
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	3,045,316	3,518,096
Series F	1,718,096	1,620,490
Series K	140	132
Series M	5,127	5,251

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth High Yield Income Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	29,228,238	31,266,438
Series F	11,002,124	14,381,923
Series K	1,396	1,223
Series M	47,459	44,250
	<u>40,279,217</u>	<u>45,693,834</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Pinnacle Series	762,501	1,952,091
Series F	358,447	863,657
Series K	39	79
Series M	661	2,789
	<u>1,121,648</u>	<u>2,818,616</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Pinnacle Series	(799,924)	(947,147)
Series F	(434,250)	(398,874)
Series K	(40)	(39)
Series M	(494)	(1,401)
	<u>(1,234,708)</u>	<u>(1,347,461)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Pinnacle Series	311,912	426,850
Series F	14,161,307	1,828,821
Series M	—	39,975
Reinvested distributions		
Pinnacle Series	796,764	942,836
Series F	47,239	50,382
Series K	40	39
Series M	494	1,401
Payments on redemption		
Pinnacle Series	(3,669,070)	(3,696,507)
Series F	(3,677,691)	(1,795,233)
Series M	(48,120)	(41,813)
	<u>7,922,875</u>	<u>(2,243,249)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Pinnacle Series	(2,597,817)	(1,321,877)
Series F	10,455,052	548,753
Series K	39	79
Series M	(47,459)	951
	<u>7,809,815</u>	<u>(772,094)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Pinnacle Series	26,630,421	29,944,561
Series F	21,457,176	14,930,676
Series K	1,435	1,302
Series M	—	45,201
	<u>48,089,032</u>	<u>44,921,740</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	1,121,648	2,818,616
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	710,090	1,454,991
Change in unrealized (gain) loss on non-derivative financial assets	(1,134,005)	(2,827,440)
Change in unrealized (gain) loss on derivatives	248,805	(53,886)
Unrealized foreign currency translation (gain) loss	(51)	(108)
Other non-cash transactions	(64,339)	(87,292)
Purchases of non-derivative financial assets and liabilities	(63,187,502)	(79,441,185)
Proceeds from sale of non-derivative financial assets and liabilities	55,569,302	81,630,425
Accrued investment income and other	(154,004)	70,070
Accrued expenses and other payables	17,504	13,999
Net cash provided by (used in) operating activities	(6,872,552)	3,578,190
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	14,473,183	2,295,646
Amounts paid on redemption of redeemable units	(7,344,535)	(5,520,733)
Distributions to unitholders of redeemable units	(320,358)	(301,867)
Net cash provided by (used in) financing activities	6,808,290	(3,526,954)
Unrealized foreign currency translation gain (loss)	51	108
Net increase (decrease) in cash	(64,262)	51,236
Cash (bank overdraft), beginning of period	125,455	75,040
CASH (BANK OVERDRAFT), END OF PERIOD	61,244	126,384
Interest paid ⁽¹⁾	63	—
Interest received, net of withholding taxes ⁽¹⁾	789,659	984,155
Dividends received, net of withholding taxes ⁽¹⁾	87,293	78,692

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth High Yield Income Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns and to provide income as well as capital growth by investing primarily in high yield, lower rated Canadian corporate bonds, preferred shares and short-term money market securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	6,494,990	6,851,195
1-3 years	3,949,993	5,598,658
3-5 years	8,383,749	3,740,576
5-10 years	4,550,742	6,991,256
> 10 years	17,017,599	9,311,998
	40,397,073	32,493,683

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$313,560 or approximately 0.7% (December 31, 2023 – \$259,976 or approximately 0.6%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	15,128,996	(14,533,421)	595,575	1.2
	15,128,996	(14,533,421)	595,575	1.2

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	16,566,053	(16,050,788)	515,265	1.3
	16,566,053	(16,050,788)	515,265	1.3

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held

constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$59,558 or approximately 0.1% of net assets (December 31, 2023 – \$51,526 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 15.2% (December 31, 2023 – 17.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$731,795 (December 31, 2023 – \$711,489). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	23.8	20.0	28.0	22.6
A/A-1	2.3	2.0	–	–
BBB/A-2	29.4	24.8	23.4	18.8
BB	29.2	24.3	26.1	21.0
B	15.3	12.9	15.6	12.6
Unrated	–	–	6.9	5.6
	100.0	84.0	100.0	80.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Commercial Paper	4.4	13.6
Corporate Bonds	64.0	58.0
Energy	0.3	0.3
Federal Bonds	6.5	5.6
Fixed Income Funds	7.6	8.8
Index Based Exchange-Traded Funds	7.4	8.5
Promissory Notes	–	1.8
Treasury Bills	9.1	1.6
Unrealized Gain (Loss) on Derivatives	(0.1)	0.6

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	133,505	–	–	133,505
Bonds and debentures	–	33,902,083	–	33,902,083
Underlying Funds	7,184,449	–	–	7,184,449
Money market instruments	–	6,494,990	–	6,494,990
	7,317,954	40,397,073	–	47,715,027
Unrealized loss on currency forward contracts	–	(27,072)	–	(27,072)
	7,317,954	40,370,001	–	47,687,955

Scotia Wealth High Yield Income Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	140,416	–	–	140,416
Bonds and debentures	–	25,642,488	–	25,642,488
Underlying Funds	6,974,475	–	–	6,974,475
Money market instruments	–	6,851,195	–	6,851,195
Unrealized gain on currency forward contracts	–	221,733	–	221,733
	7,114,891	32,715,416	–	39,830,307

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	–	–	–	–

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	27,072	–	–	27,072
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	27,072	–	–	27,072

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	221,733	–	–	221,733
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	221,733	–	–	221,733

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Guardian Short Duration Bond Fund, Series I	3,647,757	17.6
iShares iBoxx High Yield Corporate Bond ETF	3,536,692	0.0
	7,184,449	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Guardian Short Duration Bond Fund, Series I	3,542,796	18.2
iShares iBoxx High Yield Corporate Bond ETF	3,431,679	0.0
	6,974,475	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Income Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	308,320,139	304,808,655
Derivatives	152,396	—
Cash	251,380	654,090
Margin deposited on derivatives	1,309,231	4,786,450
Subscriptions receivable	121,683	221,883
Accrued investment income and other	1,474,340	1,360,928
Total assets	311,629,169	311,832,006
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	—	4,096,314
Management fee payable (note 5)	463	—
Redemptions payable	166,971	98,839
Accrued expenses	19,089	—
Distributions payable	18,008	—
Total liabilities	204,531	4,195,153
Net assets attributable to holders of redeemable units	311,424,638	307,636,853

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	307,850,595	303,739,461
Series F	792,673	969,319
Series I	2,781,370	2,928,073

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	10.07	10.22
Series F	10.37	10.52
Series I	10.10	10.25

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	5,365,372	5,239,533
Net realized gain (loss) on non-derivative financial assets	(1,889,807)	(6,573,865)
Change in unrealized gain (loss) on non-derivative financial assets	(4,724,761)	9,905,508
Net realized gain (loss) on derivatives	(1,585,836)	6,864,549
Change in unrealized gain (loss) on derivatives	4,248,709	246,353
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	1,413,677	15,682,078
Securities lending (note 11)	9,053	5,201
Total income (loss), net	1,422,730	15,687,279

EXPENSES		
Management fees (note 5)	3,037	4,090
Fixed administration fees (note 6)	108,418	117,999
Independent Review Committee fees	454	565
Interest expense	168	3,184
Harmonized Sales Tax/Goods and Services Tax	11,581	12,731
Transaction costs	35,032	14,105
Total expenses	158,690	152,674
Increase (decrease) in net assets attributable to holders of redeemable units from operations	1,264,040	15,534,605

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	1,256,066	15,336,726
Series F	(2,323)	48,922
Series I	10,297	148,957

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.04	0.46
Series F	(0.03)	0.43
Series I	0.04	0.49

WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	30,644,628	33,546,233
Series F	83,831	113,942
Series I	284,579	306,543

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	303,739,461	323,297,621
Series F	969,319	1,128,483
Series I	2,928,073	3,143,369
	307,636,853	327,569,473

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	1,256,066	15,336,726
Series F	(2,323)	48,922
Series I	10,297	148,957
	1,264,040	15,534,605

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Pinnacle Series	(5,557,727)	(5,563,686)
Series F	(11,045)	(15,221)
Series I	(51,968)	(50,740)
	(5,620,740)	(5,629,647)

REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	38,505,658	31,540,306
Series F	5,947	156,198
Reinvested distributions		
Pinnacle Series	5,523,968	5,520,917
Series F	5,729	8,775
Series I	51,968	50,739
Payments on redemption		
Pinnacle Series	(35,616,831)	(41,904,835)
Series F	(174,954)	(90,756)
Series I	(157,000)	(354,000)
	8,144,485	(5,072,656)

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	4,111,134	4,929,428
Series F	(176,646)	107,918
Series I	(146,703)	(205,044)
	3,787,785	4,832,302

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	307,850,595	328,227,049
Series F	792,673	1,236,401
Series I	2,781,370	2,938,325
	311,424,638	332,401,775

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	1,264,040	15,534,605
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	1,889,807	6,573,865
Change in unrealized (gain) loss on non-derivative financial assets	4,724,761	(9,905,508)
Change in unrealized (gain) loss on derivatives	(4,248,709)	(246,353)
Purchases of non-derivative financial assets and liabilities	(119,420,201)	(100,350,495)
Proceeds from sale of non-derivative financial assets and liabilities	109,294,149	95,045,636
Margin deposited on derivatives	3,477,219	(967,379)
Accrued investment income and other	(113,412)	205,563
Accrued expenses and other payables	19,552	22,244
Net cash provided by (used in) operating activities	(3,112,794)	5,912,178
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	38,611,805	31,762,840
Amounts paid on redemption of redeemable units	(35,880,654)	(42,103,407)
Distributions to unitholders of redeemable units	(21,067)	(27,076)
Net cash provided by (used in) financing activities	2,710,084	(10,367,643)
Net increase (decrease) in cash	(402,710)	(4,455,465)
Cash (bank overdraft), beginning of period	654,090	11,070,826
CASH (BANK OVERDRAFT), END OF PERIOD	251,380	6,615,361

Interest paid ⁽¹⁾	168	3,184
Interest received, net of withholding taxes ⁽¹⁾	5,251,959	5,418,386

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Income Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.0%				BONDS AND DEBENTURES – 99.0% (cont'd)			
Corporate Bonds – 25.7%				Corporate Bonds – 25.7% (cont'd)			
AltaGas Ltd. (Callable) 2.08% May 30, 2028	2,177,000	2,059,440	1,971,034	Ontario Power Generation Inc. (Callable) 2.95% Feb 21, 2051	722,000	721,993	502,977
AltaGas Ltd. (Callable) 4.67% Jan 08, 2029	798,000	797,338	791,405	Ontario Power Generation Inc. (Callable) 3.22% Apr 08, 2030	838,000	875,681	785,108
AltaGas Ltd. (Callable) 5.14% Mar 14, 2034	242,000	242,000	239,209	Pembina Pipeline Corporation (Callable) 5.02% Jan 12, 2032	934,000	932,727	932,779
Bank of America Corporation (Callable) 1.98% Sep 15, 2027	1,058,000	1,057,615	998,185	Reliance LP (Callable) 2.67% Aug 01, 2028	718,000	717,447	658,395
Bank of America Corporation (Callable) 3.62% Mar 16, 2028	2,251,000	2,167,583	2,193,172	Reliance LP (Callable) 5.25% May 15, 2031	1,000,000	999,680	1,007,834
Bank of Montreal (Callable) 4.54% Dec 18, 2028	2,876,000	2,873,708	2,870,747	Rogers Communications Inc. (Callable) 4.25% Apr 15, 2032	656,000	619,474	623,768
Bank of Montreal (Callable) 4.71% Dec 07, 2027	940,000	940,000	944,245	Rogers Communications Inc. (Callable) 5.90% Sep 21, 2033	436,000	433,563	460,543
Bank of Montreal (Callable) 6.03% Sep 07, 2033	518,000	518,000	538,701	Royal Bank of Canada (Callable) 2.14% Nov 03, 2031	2,912,000	2,689,852	2,738,479
Bank of Montreal (Callable) 7.33% Nov 26, 2082	855,000	855,000	868,780	Royal Bank of Canada (Callable) 2.94% May 03, 2032	834,000	760,895	792,627
Bank of Nova Scotia, The (Callable) 3.93% May 03, 2032	1,301,000	1,269,376	1,268,079	Royal Bank of Canada (Callable) 4.00% Feb 24, 2081	898,000	898,000	861,427
Bank of Nova Scotia, The (Callable) 4.95% Aug 01, 2034	780,000	778,534	776,921	Royal Bank of Canada (Callable) 5.01% Feb 01, 2033	1,073,000	1,082,121	1,077,657
Bank of Nova Scotia, The (Callable) 5.68% Aug 02, 2033	602,000	601,916	617,382	Royal Bank of Canada (Callable) 5.10% Apr 03, 2034	756,000	756,000	760,357
Bank of Nova Scotia, The (Callable) 7.02% Jul 27, 2082	1,137,000	1,137,000	1,145,196	Royal Bank of Canada (Callable) 7.41% Dec 31, 2146	302,000	302,000	313,047
Bank of Nova Scotia, The 4.68% Feb 01, 2029	1,174,000	1,173,636	1,178,062	SmartCentres Real Estate Investment Trust (Callable) 3.19% Jun 11, 2027	975,000	887,699	925,616
Brookfield Asset Management Inc. (Callable) 4.82% Jan 28, 2026	3,744,000	4,112,881	3,746,714	SmartCentres Real Estate Investment Trust (Callable) 3.53% Dec 20, 2029	888,000	894,574	815,496
Brookfield Finance II Inc. (Callable) 5.43% Dec 14, 2032	757,000	757,000	769,913	TELUS Corporation (Callable) 5.00% Sep 13, 2029	1,910,000	1,981,549	1,937,784
Brookfield Infrastructure Finance ULC (Callable) 3.41% Oct 09, 2029	2,834,000	2,874,340	2,654,969	TELUS Corporation (Callable) 5.25% Nov 15, 2032	914,000	916,266	929,697
Brookfield Infrastructure Finance ULC 2.86% Sep 01, 2032	887,000	887,000	753,991	TELUS Corporation (Callable) 5.75% Sep 08, 2033	552,000	550,797	579,063
Canadian Imperial Bank of Commerce (Callable) 4.20% Apr 07, 2032	1,199,000	1,179,508	1,177,147	Toronto-Dominion Bank, The (Callable) 3.06% Jan 26, 2032	1,255,000	1,187,406	1,200,070
Canadian Imperial Bank of Commerce (Callable) 5.30% Jan 16, 2034	628,000	627,975	635,401	Toronto-Dominion Bank, The (Callable) 3.11% Apr 22, 2030	3,699,000	3,796,656	3,638,184
Canadian Imperial Bank of Commerce (Callable) 5.33% Jan 20, 2033	523,000	522,953	529,158	Toronto-Dominion Bank, The (Callable) 5.18% Apr 09, 2034	1,145,000	1,145,000	1,154,355
Canadian Imperial Bank of Commerce (Callable) 5.35% Apr 20, 2033	812,000	811,082	822,352	Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	855,000	855,000	870,495
Canadian Pacific Railway Company (Callable) 2.54% Feb 28, 2028	864,000	863,914	811,699	Toronto-Dominion Bank, The (Callable) Perpetual 7.23%	707,000	707,000	723,049
Chip Mortgage Trust 1.74% Dec 15, 2045	591,000	592,856	563,799	Toronto-Dominion Bank, The 4.68% Jan 08, 2029	930,000	930,000	934,291
Enbridge Gas Inc. (Callable) 3.01% Aug 09, 2049	1,660,000	1,393,432	1,201,956	Toronto-Dominion Bank, The 5.49% Sep 08, 2028	559,000	559,000	578,394
Enbridge Gas Inc. (Callable) 3.65% Apr 01, 2050	3,883,000	4,402,570	3,168,884	Toronto-Dominion Bank, The, 2.26% Jan 07, 2027	345,000	315,559	326,559
Enbridge Inc. (Callable) 4.90% May 26, 2028	541,000	540,930	546,931	TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	1,542,000	1,678,062	1,513,836
Enbridge Inc. (Callable) 6.10% Nov 09, 2032	870,000	895,392	932,876	Ventas Canada Finance Ltd. (Callable) 2.45% Jan 04, 2027	779,000	777,356	734,500
Enbridge Inc. (Callable) 8.75% Jan 15, 2084	1,033,000	1,033,000	1,155,797	Ventas Canada Finance Ltd. (Callable) 3.30% Dec 01, 2031	895,000	853,102	795,975
Enbridge Southern Lights LP 4.01% Jun 30, 2040	629,609	628,588	569,310	Ventas Canada Finance Ltd. (Callable) 5.10% Mar 05, 2029	533,000	532,558	536,766
ENMAX Corporation (Callable) 3.33% Jun 02, 2025	852,000	859,170	837,427	Walt Disney Company, The 3.06% Mar 30, 2027	1,171,000	1,240,181	1,130,777
Fortis Inc. (Callable) 2.18% May 15, 2028	870,000	869,548	803,983	Wells Fargo & Company (Callable) 5.08% Apr 26, 2028	682,000	682,000	689,512
General Motors Financial of Canada Ltd. (Callable) 3.15% Feb 08, 2027	424,000	423,864	406,915	WSP Global Inc. (Callable) 2.41% Apr 19, 2028	566,000	566,000	521,583
Great-West Lifeco Inc. (Callable) 3.60% Dec 31, 2081	685,000	685,000	572,532			83,321,270	79,883,321
H&R Real Estate Investment Trust (Callable) 2.63% Feb 19, 2027	382,000	343,089	358,014	Federal Bonds – 46.3%			
HCN Canadian Holdings-1 LP (Callable) 2.95% Jan 15, 2027	514,000	513,440	487,726	Canada Housing Trust No. 1 3.65% Jun 15, 2033	10,530,000	10,176,508	10,348,839
Heathrow Funding Ltd. (Callable) 2.69% Oct 13, 2027	856,000	856,000	804,722	Canada Housing Trust No. 1 4.15% Jun 15, 2033	28,665,000	29,840,740	29,245,681
Heathrow Funding Ltd. (Callable) 3.73% Apr 13, 2033	1,140,000	1,160,799	1,026,033	Government of Canada 0.25% Mar 01, 2026	3,190,000	2,979,617	2,999,536
Heathrow Funding Ltd. 3.25% May 21, 2025	919,000	965,321	904,938	Government of Canada 0.50% Dec 01, 2030	832,000	680,501	691,455
Hyundai Capital Canada Inc. 4.81% Feb 01, 2027	2,551,000	2,551,000	2,557,091	Government of Canada 1.00% Sep 01, 2026	451,000	419,356	424,670
Inter Pipeline Ltd. (Callable) 5.85% May 18, 2032	569,000	569,000	573,713	Government of Canada 1.25% Jun 01, 2030	829,000	732,422	731,813
Inter Pipeline Ltd. (Callable) 6.38% Feb 17, 2033	514,000	513,949	533,489	Government of Canada 1.25% Mar 01, 2025	2,263,000	2,199,319	2,215,990
Manulife Financial Corporation (Callable) 3.38% Jun 19, 2081	353,000	353,000	295,402	Government of Canada 1.25% Mar 01, 2027	493,000	458,076	462,641
New York Life Global Funding 5.25% Jun 30, 2026	752,000	751,647	761,462	Government of Canada 1.50% Jun 01, 2031	6,299,000	5,500,073	5,535,705
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.85% Jun 01, 2034	467,000	466,678	466,859	Government of Canada 1.50% Sep 01, 2024	5,960,000	5,876,647	5,926,874
				Government of Canada 1.75% Dec 01, 2053	2,336,000	1,570,523	1,621,184

Scotia Wealth Income Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.0% (cont'd)			
Federal Bonds – 46.3% (cont'd)			
Government of Canada 2.25% Jun 01, 2029			
	3,969,000	3,716,049	3,763,599
Government of Canada 2.50% Dec 01, 2032			
	7,349,000	6,965,310	6,815,573
Government of Canada 2.75% Dec 01, 2048			
	4,900,000	6,721,339	4,357,125
Government of Canada 2.75% Jun 01, 2033			
	40,675,000	37,792,654	38,345,158
Government of Canada 3.25% Dec 01, 2033			
	20,058,000	19,400,646	19,652,272
Government of Canada 4.50% Feb 01, 2026			
	487,000	489,703	489,813
Government of Canada 5.00% Jun 01, 2037			
	9,166,000	14,556,387	10,571,523
		150,075,870	144,199,451
Provincial Bonds – 27.0%			
Province of Alberta 2.05% Jun 01, 2030			
	6,665,000	6,651,704	6,028,163
Province of Alberta 2.90% Sep 20, 2029			
	8,165,000	8,815,626	7,810,278

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.0% (cont'd)			
Provincial Bonds – 27.0% (cont'd)			
Province of British Columbia 2.20% Jun 18, 2030			
	10,319,000	10,555,718	9,399,786
Province of British Columbia 2.95% Dec 18, 2028			
	8,390,000	9,585,499	8,095,803
Province of British Columbia 4.15% Jun 18, 2034			
	4,602,000	4,578,866	4,577,802
Province of Ontario 2.80% Jun 02, 2048			
	22,062,000	20,627,801	16,913,834
Province of Ontario 3.75% Dec 02, 2053			
	9,395,000	8,562,806	8,508,024
Province of Quebec 1.90% Sep 01, 2030			
	1,440,000	1,242,187	1,283,416
Province of Quebec 2.30% Sep 01, 2029			
	11,737,000	12,153,246	10,908,063
Province of Quebec 2.85% Dec 01, 2053			
	9,064,000	7,779,792	6,827,520
Province of Quebec 3.10% Dec 01, 2051			
	4,000,000	4,348,000	3,202,736
Province of Quebec 4.40% Dec 01, 2055			
	675,000	636,471	681,942
		95,537,716	84,237,367
TOTAL INVESTMENT PORTFOLIO			328,934,856
Unrealized Gain (Loss) on Derivatives – 0.0%			152,396
OTHER ASSETS, LESS LIABILITIES – 1.0%			2,952,103
NET ASSETS – 100.0%			311,424,638

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Gain (\$)
BOND FUTURES CONTRACTS							
Sep'24	(134)	Canada 10 Year Bond Futures	BMO Capital Markets	A-1	(16,241,776)	(16,089,380)	152,396
							152,396

Scotia Wealth Income Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to preserve investment capital while seeking to achieve increased income by investing primarily in a portfolio of Canadian government and corporate bonds, preferred shares of Canadian corporations and loans of supranational organizations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	8,980,291	1,943,738
1-3 years	18,230,808	11,197,645
3-5 years	29,692,528	34,424,149
5-10 years	169,053,672	86,709,288
> 10 years	66,273,460	73,549,255
	292,230,759	207,824,075

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$5,386,572 or approximately 1.7% (December 31, 2023 – \$4,079,797 or approximately 1.3%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	47.1	46.5	37.6	37.3
AA	20.5	20.3	23.4	23.2
A/A-1	17.5	17.4	20.5	20.3
BBB/A-2	14.7	14.6	18.3	18.1
Unrated	0.2	0.2	0.2	0.2
	100.0	99.0	100.0	99.1

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	25.7	32.1
Federal Bonds	46.3	37.0
Provincial Bonds	27.0	30.0
Unrealized Gain (Loss) on Derivatives	0.0	(1.3)

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	308,320,139	–	308,320,139
Unrealized gain on futures contracts	152,396	–	–	152,396
	152,396	308,320,139	–	308,472,535

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Bonds and debentures	–	304,808,655	–	304,808,655
Unrealized loss on futures contracts	(4,096,314)	–	–	(4,096,314)
	(4,096,314)	304,808,655	–	300,712,341

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Short-Mid Government Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,530,461,961	2,120,940,235
Cash	52,197,502	54,166,142
Receivable for securities sold	–	36,675,129
Subscriptions receivable	526,759	6,846,844
Accrued investment income and other	5,286,949	7,651,271
Total assets	1,588,473,171	2,226,279,621
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	52,900	–
Redemptions payable	1,155,237	1,334,478
Accrued expenses	46,009	–
Distributions payable	160,380	280
Total liabilities	1,414,526	1,334,758
Net assets attributable to holders of redeemable units	1,587,058,645	2,224,944,863
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	467,770,432	484,937,110
Series K	241,074,430	386,231,905
Series M	878,213,783	1,353,775,848
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	9.56	9.66
Series K	8.92	9.02
Series M	9.56	9.66

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	27,424,168	28,341,144
Net realized gain (loss) on non-derivative financial assets	(20,122,760)	(17,227,028)
Change in unrealized gain (loss) on non-derivative financial assets	(9,348,423)	15,464,566
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(2,047,015)	26,578,682
Securities lending (note 11)	75,244	9,701
Total income (loss), net	(1,971,771)	26,588,383
EXPENSES		
Management fees (note 5)	425,068	446,553
Fixed administration fees (note 6)	354,615	347,564
Independent Review Committee fees	454	565
Interest expense	–	386
Harmonized Sales Tax/Goods and Services Tax	82,052	83,010
Total expenses	862,189	878,078
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(2,833,960)	25,710,305
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	2,420,325	10,148,301
Series K	(1,041,946)	1,509,151
Series M	(4,212,339)	14,052,853
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.05	0.14
Series K	(0.03)	0.05
Series M	(0.03)	0.10
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	49,860,966	73,914,111
Series K	37,947,316	30,556,845
Series M	127,456,240	133,901,610

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	484,937,110	719,672,570
Series K	386,231,905	274,133,112
Series M	1,353,775,848	1,219,830,092
	2,224,944,863	2,213,635,774
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	2,420,325	10,148,301
Series K	(1,041,946)	1,509,151
Series M	(4,212,339)	14,052,853
	(2,833,960)	25,710,305
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(7,660,009)	(10,186,947)
Series K	(5,181,936)	(3,850,741)
Series M	(18,140,541)	(18,025,104)
	(30,982,486)	(32,062,792)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	1,729,000	128,500
Series K	46,386,754	186,733,649
Series M	138,202,246	532,861,349
Reinvested distributions		
Series I	7,660,006	10,186,934
Series K	5,163,126	3,836,660
Series M	16,679,243	16,458,608
Payments on redemption		
Series I	(21,316,000)	(45,100,600)
Series K	(190,483,473)	(104,054,615)
Series M	(608,090,674)	(366,691,878)
	(604,069,772)	234,358,607
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	(17,166,678)	(34,823,812)
Series K	(145,157,475)	84,174,104
Series M	(475,562,065)	178,655,828
	(637,886,218)	228,006,120
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	467,770,432	684,848,758
Series K	241,074,430	358,307,216
Series M	878,213,783	1,398,485,920
	1,587,058,645	2,441,641,894
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(2,833,960)	25,710,305
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	20,122,760	17,227,028
Change in unrealized (gain) loss on non-derivative financial assets	9,348,423	(15,464,566)
Purchases of non-derivative financial assets and liabilities	(2,097,762,759)	(2,897,261,800)
Proceeds from sale of non-derivative financial assets and liabilities	2,695,444,980	2,712,792,118
Accrued investment income and other	2,364,322	(291,923)
Accrued expenses and other payables	98,909	162,568
Net cash provided by (used in) operating activities	626,782,675	(157,126,270)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	192,249,320	720,189,185
Amounts paid on redemption of redeemable units	(819,680,624)	(513,961,868)
Distributions to unitholders of redeemable units	(1,320,011)	(1,312,256)
Net cash provided by (used in) financing activities	(628,751,315)	204,915,061
Net increase (decrease) in cash	(1,968,640)	47,788,791
Cash (bank overdraft), beginning of period	54,166,142	47,080,919
CASH (BANK OVERDRAFT), END OF PERIOD	52,197,502	94,869,710
Interest paid ⁽¹⁾	–	386
Interest received, net of withholding taxes ⁽¹⁾	29,788,491	28,049,221

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Short-Mid Government Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 96.5%			
Corporate Bonds – 12.5%			
British Columbia Investment Management Corporation 4.90% Jun 02, 2033	35,000,000	36,256,849	36,752,888
Hydro Quebec Interest Strip 0.00% Feb 15, 2027	80,000,000	68,494,400	72,188,800
Hydro-Quebec 6.50% Feb 15, 2035	75,000,000	88,049,250	89,117,208
		192,800,499	198,058,896
Federal Bonds – 59.6%			
Canada Housing Trust No. 1 0.95% Jun 15, 2025	100,000,000	95,185,000	96,808,763
Canada Housing Trust No. 1 1.60% Dec 15, 2031	65,000,000	55,362,450	55,834,488
Canada Housing Trust No. 1 1.75% Jun 15, 2030	140,000,000	128,373,324	125,457,517
Canada Housing Trust No. 1 2.35% Jun 15, 2027	100,000,000	95,987,000	95,915,488
Canada Housing Trust No. 1 2.55% Mar 15, 2025	80,000,000	78,120,800	78,911,532
Canada Housing Trust No. 1 3.65% Jun 15, 2033	110,000,000	109,448,308	108,107,531
Government of Canada 1.00% Sep 01, 2026	160,000,000	149,188,800	150,659,138
Government of Canada 1.25% Jun 01, 2030	30,000,000	26,087,893	26,482,992
Government of Canada 1.50% Jun 01, 2031	137,000,000	119,880,207	120,398,736
Government of Canada 4.00% Mar 01, 2029	85,000,000	86,156,000	86,764,497
		943,789,782	945,340,682
Provincial Bonds – 24.4%			
Financement-Quebec 5.25% Jun 01, 2034	25,000,000	26,616,500	26,961,850
Province of British Columbia 4.15% Jun 18, 2034	40,000,000	38,855,200	39,789,678
Province of Ontario 2.90% Jun 02, 2028	85,000,000	82,268,100	82,128,604
Province of Ontario 3.65% Jun 02, 2033	110,000,000	106,889,250	105,983,601
Province of Ontario Generic Coupon Strip 0.00% Dec 02, 2026	50,000,000	45,377,500	45,104,250
Province of Ontario Generic Coupon Strip 0.00% Dec 02, 2030	80,000,000	61,729,600	61,538,800
Province of Ontario Generic Coupon Strip 0.00% Jun 02, 2025	20,000,000	19,102,600	19,188,100
Province of Ontario Generic Coupon Strip 0.00% Nov 03, 2034	10,000,000	6,272,060	6,367,500
		387,110,810	387,062,383
TOTAL INVESTMENT PORTFOLIO	1,523,701,091	1,530,461,961	1,530,461,961
OTHER ASSETS, LESS LIABILITIES – 3.5%			56,596,684
NET ASSETS – 100.0%			1,587,058,645

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

Scotia Wealth Short-Mid Government Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide regular interest income and modest capital gains. It invests primarily in:

- bonds and treasury bills issued or guaranteed by Canadian federal, provincial and municipal governments, or any agency of such governments
- money market instruments of Canadian issuers. These include commercial paper, bankers' acceptances, asset-backed or mortgage-backed securities and guaranteed investment certificates.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	194,908,395	117,557,939
1-3 years	363,867,676	323,697,669
3-5 years	168,893,101	507,624,255
5-10 years	707,308,081	1,132,933,531
> 10 years	95,484,708	39,126,841
	1,530,461,961	2,120,940,235

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$18,073,484 or approximately 1.1% (December 31, 2023 – \$24,241,699 or approximately 1.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	64.2	61.9	62.7	59.8
AA	23.5	22.7	18.9	18.0
A/A-1	12.3	11.9	18.4	17.5
	100.0	96.5	100.0	95.3

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	12.5	7.9
Federal Bonds	59.6	57.1
Provincial Bonds	24.4	30.3

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	1,530,461,961	–	1,530,461,961
	–	1,530,461,961	–	1,530,461,961
December 31, 2023				
Bonds and debentures	–	2,120,940,235	–	2,120,940,235
	–	2,120,940,235	–	2,120,940,235

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Short Term Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	154,241,997	281,900,828
Cash	25,322,318	950,963
Receivable for securities sold	–	13,156,274
Subscriptions receivable	27,708	359,687
Accrued investment income and other	1,038,099	1,722,887
Total assets	180,630,122	298,090,639
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	9,057	–
Redemptions payable	140,346	257,056
Accrued expenses	6,369	–
Distributions payable	29,315	122
Total liabilities	185,087	257,178
Net assets attributable to holders of redeemable units	180,445,035	297,833,461
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	11,547,439	8,150,323
Series K	18,786,203	132,624,687
Series M	150,111,393	157,058,451
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	9.34	9.32
Series K	9.41	9.39
Series M	9.29	9.26

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	3,363,520	4,846,636
Net realized gain (loss) on non-derivative financial assets	(4,588,442)	(727,373)
Change in unrealized gain (loss) on non-derivative financial assets	4,674,012	1,346,931
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	3,449,090	5,466,194
Securities lending (note 11)	4,529	9,595
Total income (loss), net	3,453,619	5,475,789
EXPENSES		
Management fees (note 5)	54,373	71,344
Fixed administration fees (note 6)	48,168	95,125
Independent Review Committee fees	454	565
Interest expense	103	2,774
Harmonized Sales Tax/Goods and Services Tax	11,025	16,966
Total expenses	114,123	186,774
Increase (decrease) in net assets attributable to holders of redeemable units from operations	3,339,496	5,289,015
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	218,116	61,416
Series K	26,712	1,157,161
Series M	3,094,668	4,070,438
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.21	0.09
Series K	0.01	0.09
Series M	0.18	0.18
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	1,060,265	697,378
Series K	4,428,014	12,573,888
Series M	16,845,485	22,335,969

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	8,150,323	5,451,190
Series K	132,624,687	106,647,371
Series M	157,058,451	298,448,549
	297,833,461	410,547,110
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	218,116	61,416
Series K	26,712	1,157,161
Series M	3,094,668	4,070,438
	3,339,496	5,289,015
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(182,175)	(107,908)
Series K	(765,354)	(1,902,742)
Series M	(2,753,719)	(3,137,024)
	(3,701,248)	(5,147,674)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	3,657,000	1,767,200
Series K	4,122,808	24,605,186
Series M	18,126,768	26,249,370
Reinvested distributions		
Series I	182,175	107,907
Series K	763,087	1,898,348
Series M	2,565,634	2,907,347
Payments on redemption		
Series I	(478,000)	(218,000)
Series K	(117,985,737)	(10,254,630)
Series M	(27,980,409)	(155,368,144)
	(117,026,674)	(108,305,416)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	3,397,116	1,610,615
Series K	(113,838,484)	15,503,323
Series M	(6,947,058)	(125,278,013)
	(117,388,426)	(108,164,075)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	11,547,439	7,061,805
Series K	18,786,203	122,150,694
Series M	150,111,393	173,170,536
	180,445,035	302,383,035
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	3,339,496	5,289,015
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	4,588,442	727,373
Change in unrealized (gain) loss on non-derivative financial assets	(4,674,012)	(1,346,931)
Purchases of non-derivative financial assets and liabilities	(175,546,316)	(347,011,365)
Proceeds from sale of non-derivative financial assets and liabilities	316,446,992	449,532,164
Accrued investment income and other	684,788	474,042
Accrued expenses and other payables	15,426	28,627
Net cash provided by (used in) operating activities	144,854,816	107,692,925
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	26,217,373	53,257,741
Amounts paid on redemption of redeemable units	(146,539,674)	(164,827,701)
Distributions to unitholders of redeemable units	(161,160)	(205,614)
Net cash provided by (used in) financing activities	(120,483,461)	(111,775,574)
Net increase (decrease) in cash	24,371,355	(4,082,649)
Cash (bank overdraft), beginning of period	950,963	5,519,411
CASH (BANK OVERDRAFT), END OF PERIOD	25,322,318	1,436,762
Interest paid ⁽¹⁾	103	2,774
Interest received, net of withholding taxes ⁽¹⁾	4,048,308	5,185,676

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Short Term Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 85.5%			
Corporate Bonds – 42.2%			
AltaGas Ltd. 4.64% May 15, 2026	1,775,000	1,766,604	1,767,757
Bank of Montreal (Callable) 4.31% Jun 01, 2027	4,300,000	4,300,000	4,271,311
Bank of Montreal (Callable) 7.33% Nov 26, 2082	1,845,000	1,845,000	1,874,736
Bank of Nova Scotia, The 4.68% Feb 01, 2029	3,265,000	3,264,358	3,276,298
BCE Inc. (Callable) 3.80% Aug 21, 2028	1,250,000	1,202,675	1,211,790
Canadian Imperial Bank of Commerce (Callable) 7.34% Dec 31, 2099	2,000,000	2,000,000	2,024,100
Canadian Imperial Bank of Commerce 2.25% Jan 07, 2027	4,585,000	4,267,615	4,334,805
Cenovus Energy Inc. (Callable) 3.60% Mar 10, 2027	1,000,000	981,850	975,897
Enbridge Inc. (Callable) 4.90% May 26, 2028	2,000,000	2,013,480	2,021,924
Fortified Trust 1.96% Oct 23, 2026	2,145,000	2,145,000	2,021,476
Fortified Trust 3.76% Jun 23, 2025	2,150,000	2,149,785	2,126,094
Great-West Lifeco Inc. (Callable) 3.60% Dec 31, 2081	3,070,000	3,070,000	2,565,944
Honda Canada Finance Inc. 4.90% Feb 21, 2029	1,500,000	1,500,000	1,520,022
Hydro One Inc. (Callable) 4.91% Jan 27, 2028	1,755,000	1,783,431	1,790,633
Hyundai Capital Canada Inc. (Callable) 3.20% Feb 16, 2027	2,460,000	2,460,000	2,372,777
John Deere Financial Inc. 4.63% Apr 04, 2029	750,000	753,158	755,419
Manulife Financial Corporation (Callable) 3.38% Jun 19, 2081	3,070,000	3,070,000	2,569,079
National Bank of Canada 2.58% Feb 03, 2025	2,145,000	2,144,936	2,115,398
NAV Canada (Callable) 0.94% Feb 09, 2026	2,052,000	2,052,000	1,943,609
Pembina Pipeline Corporation (Callable) 4.24% Jun 15, 2027	6,145,000	5,919,601	6,080,497
Rogers Communications Inc. 3.65% Mar 31, 2027	2,765,000	2,557,505	2,691,735
Royal Bank of Canada (Callable) 7.41% Dec 31, 2146	1,230,000	1,230,000	1,274,993
Royal Bank of Canada 4.63% May 01, 2028	5,000,000	5,000,900	5,021,395
Sun Life Financial Inc. (Callable) 3.60% Jun 30, 2081	1,530,000	1,530,000	1,278,845
TELUS Corporation (Callable) 4.80% Dec 15, 2028	2,000,000	1,997,900	2,012,153
Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	1,845,000	1,845,000	1,878,437
Toronto-Dominion Bank, The 4.21% Jun 01, 2027	6,145,000	6,145,000	6,089,532
Toyota Credit Canada Inc. 4.44% Jun 27, 2029	2,000,000	2,000,000	1,989,988
TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	2,500,000	2,441,625	2,454,339
VW Credit Canada Inc. 2.45% Dec 10, 2026	4,000,000	3,767,320	3,791,504
	77,204,743	76,102,487	
Federal Bonds – 26.8%			
Canada Housing Trust No. 1 0.95% Jun 15, 2025	11,500,000	10,968,207	11,133,008
Canada Housing Trust No. 1 3.60% Dec 15, 2027	15,000,000	14,821,800	14,907,821
Government of Canada 4.00% Mar 01, 2029	21,800,000	22,136,593	22,252,542
	47,926,600	48,293,371	
Municipal Bonds – 1.6%			
Municipal Finance Authority of British Columbia 2.50% Apr 19, 2026	3,000,000	2,840,700	2,915,094
Provincial Bonds – 14.9%			
Province of Ontario 2.60% Jun 02, 2027	12,500,000	11,957,010	12,063,219
Province of Ontario 3.60% Mar 08, 2028	6,000,000	6,013,920	5,949,176
Province of Ontario Generic Coupon Strip 0.00% Jun 02, 2027	10,000,000	8,804,300	8,918,650
	26,775,230	26,931,045	
TOTAL INVESTMENT PORTFOLIO	154,747,273	154,241,997	
OTHER ASSETS, LESS LIABILITIES – 14.5%		26,203,038	
NET ASSETS – 100.0%		180,445,035	

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

Scotia Wealth Short Term Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide regular interest income and modest capital gains. It invests primarily in:

- bonds and treasury bills issued or guaranteed by Canadian federal, provincial and municipal governments, any agency of such governments and Canadian corporations
- money market instruments of Canadian issuers. These include commercial paper, bankers' acceptances, asset-backed or mortgage-backed securities and guaranteed investment certificates.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	15,374,500	19,148,192
1-3 years	62,692,202	130,130,419
3-5 years	62,709,161	116,925,612
5-10 years	—	—
> 10 years	13,466,134	15,696,605
	154,241,997	281,900,828

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,102,971 or approximately 0.6% (December 31, 2023 – \$1,718,720 or approximately 0.6%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	35.9	30.8	22.5	21.3
AA	9.8	8.3	10.5	10.0
A/A-1	30.3	25.8	48.0	45.4
BBB/A-2	24.0	20.6	19.0	17.9
	100.0	85.5	100.0	94.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	42.2	59.6
Federal Bonds	26.8	16.3
Municipal Bonds	1.6	1.6
Provincial Bonds	14.9	17.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	—	154,241,997	—	154,241,997
	—	154,241,997	—	154,241,997
December 31, 2023				
Bonds and debentures	—	281,900,828	—	281,900,828
	—	281,900,828	—	281,900,828

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Total Return Bond Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,306,346,252	636,476,396
Derivatives	686,825	706,740
Cash	42,459,553	21,361,691
Margin deposited on derivatives	12,091,409	19,714,342
Subscriptions receivable	997,979	3,716,848
Accrued investment income and other	7,315,441	3,549,536
Total assets	1,369,897,459	685,525,553
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	5,078,243	12,676,198
Management fee payable (note 5)	62,397	–
Payable for securities purchased	2,198,882	–
Redemptions payable	1,219,217	332,059
Accrued expenses	46,721	–
Distributions payable	182,770	–
Total liabilities	8,788,230	13,008,257
Net assets attributable to holders of redeemable units	1,361,109,229	672,517,296
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series K	309,863,170	1,040
Series M	1,051,246,059	672,516,256
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series K	10.13	10.24
Series M	9.08	9.19

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	11,817	–
Interest for distribution purposes	18,402,503	6,431,748
Net realized gain (loss) on non-derivative financial assets	11,115,795	(3,101,304)
Change in unrealized gain (loss) on non-derivative financial assets	(15,655,633)	1,185,724
Net realized gain (loss) on derivatives	(8,021,722)	5,270,373
Change in unrealized gain (loss) on derivatives	11,308,083	(825,649)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	17,160,843	8,960,892
Securities lending (note 11)	34,818	8,295
Net realized and unrealized foreign currency translation gain (loss)	602,176	(20,534)
Total income (loss), net	17,797,837	8,948,653
EXPENSES		
Management fees (note 5)	277,449	134,531
Fixed administration fees (note 6)	177,331	38,437
Independent Review Committee fees	454	565
Interest expense	11,028	327
Harmonized Sales Tax/Goods and Services Tax	47,135	16,640
Transaction costs	415,442	32,691
Total expenses	928,839	223,191
Expenses absorbed by the Manager	(962)	–
Net expenses	927,877	223,191
Increase (decrease) in net assets attributable to holders of redeemable units from operations	16,869,960	8,725,462

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES

Series K	5,282,324	8
Series M	11,587,636	8,725,454

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†

Series K	0.29	0.08
Series M	0.13	0.20

WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES

Series K	18,019,643	100
Series M	87,948,434	42,667,124

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series K	1,040	–
Series M	672,516,256	239,207,763
	672,517,296	239,207,763
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series K	5,282,324	8
Series M	11,587,636	8,725,454
	16,869,960	8,725,462
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series K	(3,170,954)	(2)
Series M	(14,035,227)	(6,830,065)
	(17,206,181)	(6,830,067)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series K	316,019,290	1,000
Series M	446,404,909	271,248,270
Reinvested distributions		
Series K	3,169,651	2
Series M	13,637,588	6,630,807
Payments on redemption		
Series K	(11,438,181)	–
Series M	(78,865,103)	(48,173,164)
	688,928,154	229,706,915
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series K	309,862,130	1,008
Series M	378,729,803	231,601,302
	688,591,933	231,602,310
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series K	309,863,170	1,008
Series M	1,051,246,059	470,809,065
	1,361,109,229	470,810,073

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	16,869,960	8,725,462
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(11,115,795)	3,101,304
Change in unrealized (gain) loss on non-derivative financial assets	15,655,633	(1,185,724)
Net realized (gain) loss on options	(475,628)	(126,393)
Change in unrealized (gain) loss on derivatives	(11,308,083)	825,649
Unrealized foreign currency translation (gain) loss	(25,580)	(14,134)
Other non-cash transactions	(236,285)	(89,691)
Purchases of non-derivative financial assets and liabilities	(2,031,347,338)	(658,013,759)
Purchases of derivative financial assets and liabilities	(676,884)	(1,002,061)
Proceeds from sale of non-derivative financial assets and liabilities	1,364,261,966	436,610,126
Proceeds from sale of derivative financial assets and liabilities	(6,600)	(771,478)
Margin deposited on derivatives	7,622,933	(2,397,502)
Accrued investment income and other	(3,765,905)	(674,054)
Accrued expenses and other payables	109,118	38,492
Net cash provided by (used in) operating activities	(654,438,488)	(214,973,763)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	765,143,068	270,784,722
Amounts paid on redemption of redeemable units	(89,416,126)	(48,138,661)
Distributions to unitholders of redeemable units	(216,172)	(169,453)
Net cash provided by (used in) financing activities	675,510,770	222,476,608
Unrealized foreign currency translation gain (loss)	25,580	14,134
Net increase (decrease) in cash	21,072,282	7,502,845
Cash (bank overdraft), beginning of period	21,361,691	16,618,666
CASH (BANK OVERDRAFT), END OF PERIOD	42,459,553	24,135,645
Interest paid ⁽¹⁾	11,028	327
Interest received, net of withholding taxes ⁽¹⁾	14,398,163	5,656,429
Dividends received, net of withholding taxes ⁽¹⁾	13,968	–

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Total Return Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units/Number of Contracts/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Units/Number of Contracts/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 0.9%				BONDS AND DEBENTURES – 95.0% (cont'd)			
Fixed Income Funds – 0.9%				Corporate Bonds – 32.9% (cont'd)			
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	943,688	12,615,290	12,919,986	Emera US Finance LP (Callable) 2.64% Jun 15, 2031	USD	220,000	271,539
Index Based Exchange-Traded Funds – 0.0%				Enbridge Gas Inc. (Callable) 3.01% Aug 09, 2049		955,000	657,173
Dynamic Active U.S. Investment Grade Corporate Bond ETF	21,220	427,858	453,885	Enbridge Gas Inc. (Callable) 3.20% Sep 15, 2051		5,359,000	4,057,631
TOTAL UNDERLYING FUNDS				Enbridge Inc. (Callable) 3.20% Jun 08, 2027		3,081,000	2,925,261
				Enbridge Inc. (Callable) 4.90% May 26, 2028		1,946,000	1,928,757
				Enbridge Inc. (Callable) 5.00% Jan 19, 2082		469,000	426,496
				Enbridge Inc. (Callable) 5.38% Sep 27, 2077		2,367,000	2,238,059
				Enbridge Inc. (Callable) 6.10% Nov 09, 2032		6,506,000	6,815,030
				Enbridge Inc. (Callable) 8.75% Jan 15, 2084		5,018,000	5,246,852
				Enbridge Inc. (Floating Rate) 6.63% Apr 12, 2078		685,000	693,411
				Enbridge Pipelines Inc. (Callable) 4.20% May 12, 2051		492,000	420,783
				Enbridge Southern Lights LP 4.01% Jun 30, 2040		311,332	312,764
				ENMAX Corporation (Callable) 3.33% Jun 02, 2025		532,000	525,728
				ENMAX Corporation (Callable) 3.84% Jun 05, 2028		1,407,000	1,387,982
				Ford Credit Canada Company (Callable) 5.24% May 23, 2028		1,716,000	1,716,000
				Ford Credit Canada Company (Callable) 5.44% Feb 09, 2029		1,948,000	1,948,004
				Ford Credit Canada Company (Callable) 5.67% Feb 20, 2030		4,369,000	4,374,124
				Ford Credit Canada Company 5.58% Feb 22, 2027		1,748,000	1,754,175
				Fortified Trust 4.42% Dec 23, 2027		2,702,000	2,691,800
				Fortis Inc. (Callable) 2.18% May 15, 2028		2,005,000	1,856,311
				Fortis Inc. (Callable) 5.68% Nov 08, 2033		3,000,000	3,077,311
				Fortis Inc. 6.51% Jul 04, 2039		2,216,000	2,617,122
				General Motors Financial of Canada Ltd. (Callable) 3.15% Feb 08, 2027		2,795,000	2,629,970
				General Motors Financial of Canada Ltd. (Callable) 5.00% Feb 09, 2029		4,502,000	4,471,435
				General Motors Financial of Canada Ltd. 5.10% Jul 14, 2028		2,341,000	2,336,295
				Great-West Lifeco Inc. (Callable) 3.60% Dec 31, 2081		1,139,000	887,850
				H&R Real Estate Investment Trust (Callable) 2.63% Feb 19, 2027		3,272,000	2,933,798
				H&R Real Estate Investment Trust (Callable) 2.96% Jun 02, 2026		722,000	676,661
				HCN Canadian Holdings-1 LP (Callable) 2.95% Jan 15, 2027		3,203,000	2,966,732
				Heathrow Funding Ltd. (Callable) 2.69% Oct 13, 2027		2,470,000	2,300,274
				Heathrow Funding Ltd. (Callable) 3.73% Apr 13, 2033		2,429,000	2,187,815
				Hydro One Inc. (Callable) 4.16% Jan 27, 2033		2,497,000	2,427,870
				Hyundai Capital Canada Inc. (Callable) 5.57% Mar 08, 2028		2,927,000	2,939,395
				Inter Pipeline Ltd. (Callable) 3.98% Nov 25, 2031		8,515,000	7,558,089
				Inter Pipeline Ltd. (Callable) 5.71% May 29, 2030		4,181,000	4,208,833
				Inter Pipeline Ltd. (Callable) 5.85% May 18, 2032		1,319,000	1,310,406
				Inter Pipeline Ltd. (Callable) 6.38% Feb 17, 2033		1,509,000	1,549,498
				Manulife Financial Corporation (Callable) 3.38% Jun 19, 2081		115,000	115,000
				Manulife Financial Corporation (Callable) 4.06% Feb 24, 2032	USD	2,219,000	2,933,024
				Mercedes-Benz Finance Canada Inc. 5.14% Jun 29, 2026		2,277,000	2,285,784
				National Bank of Canada 5.02% Feb 01, 2029		6,270,000	6,310,605
				New York Life Global Funding 5.25% Jun 30, 2026		2,226,000	2,225,908
				North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 2.80% Jun 01, 2031		1,500,000	1,353,135
				North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.25% Jun 01, 2029		4,656,000	4,619,364
Charter Communications Operating LLC / Charter Communications Operating Capital (Callable) 6.10% Jun 01, 2029	USD	683,000	946,461				939,859
Chip Mortgage Trust 1.74% Dec 15, 2045		1,254,000	1,154,189				1,196,285

Scotia Wealth Total Return Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units/Number of Contracts/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Units/Number of Contracts/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 95.0% (cont'd)				BONDS AND DEBENTURES – 95.0% (cont'd)			
Corporate Bonds – 32.9% (cont'd)				Corporate Bonds – 32.9% (cont'd)			
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.85% Jun 01, 2034	2,574,000	2,572,224	2,573,225	Ventas Canada Finance Ltd. (Callable) 5.40% Apr 21, 2028	2,154,000	2,154,000	2,192,924
Ontario Power Generation Inc. (Callable) 2.95% Feb 21, 2051	2,967,000	2,104,208	2,066,943	Verizon Communications Inc. (Callable) 2.38% Mar 22, 2028	2,568,000	2,362,739	2,377,770
Ontario Power Generation Inc. (Callable) 3.22% Apr 08, 2030	2,427,000	2,297,988	2,273,816	VW Credit Canada Inc. 2.45% Dec 10, 2026	1,302,000	1,231,332	1,234,135
Pembina Pipeline Corporation (Callable) 5.02% Jan 12, 2032	8,671,000	8,616,586	8,659,668	Walt Disney Company, The 3.06% Mar 30, 2027	12,026,000	11,479,321	11,612,915
Pembina Pipeline Corporation (Callable) 5.22% Jun 28, 2033	2,040,000	2,039,123	2,041,053	Warnermedia Holdings Inc. (Callable) 4.28% Mar 15, 2032	USD 2,000,000	2,358,573	2,396,001
ProLogis Inc. (Callable) 4.70% Mar 01, 2029	6,366,000	6,330,877	6,378,047	Wells Fargo & Company (Callable) 5.08% Apr 26, 2028	4,391,000	4,389,063	4,439,368
Province of Alberta 1.65% Jun 01, 2031	8,560,000	7,216,563	7,376,160	WSP Global Inc. (Callable) 2.41% Apr 19, 2028	1,600,000	1,468,216	1,474,440
Reliance LP (Callable) 2.67% Aug 01, 2028	2,539,000	2,286,883	2,328,224			440,777,189	447,148,552
Reliance LP (Callable) 2.68% Dec 01, 2027	1,303,000	1,165,125	1,215,773				
Rogers Communications Inc. (Callable) 4.25% Apr 15, 2032	6,825,000	6,339,563	6,489,658	Federal Bonds – 43.0%			
Rogers Communications Inc. (Callable) 5.00% Dec 17, 2081	10,668,000	10,130,013	10,335,162	Canada Housing Trust No. 1 3.65% Jun 15, 2033	28,910,000	28,095,107	28,412,625
Rogers Communications Inc. (Callable) 5.25% Mar 15, 2082	USD 1,201,000	1,487,275	1,569,553	Government of Canada 1.25% Jun 01, 2030	2,619,000	2,313,887	2,311,965
Rogers Communications Inc. (Callable) 5.70% Sep 21, 2028	1,715,000	1,701,414	1,778,636	Government of Canada 1.25% Mar 01, 2027	37,528,000	34,773,853	35,217,001
Rogers Communications Inc. (Callable) 5.90% Sep 21, 2033	2,259,000	2,296,982	2,386,164	Government of Canada 1.75% Dec 01, 2053	17,668,000	11,951,714	12,261,595
Royal Bank of Canada (Callable) 2.14% Nov 03, 2031	10,202,000	9,165,538	9,594,080	Government of Canada 1.75% Dec 01, 2053 (pledged as collateral on futures contracts)	12,000,000	8,117,532	8,328,002
Royal Bank of Canada (Callable) 2.94% May 03, 2032	9,492,000	8,818,678	9,021,119	Government of Canada 2.25% Jun 01, 2029	68,427,000	64,022,557	64,885,806
Royal Bank of Canada (Callable) 4.00% Feb 24, 2081	809,000	760,770	776,052	Government of Canada 2.50% Dec 01, 2032	938,000	871,496	869,915
Royal Bank of Canada (Callable) 4.50% Nov 24, 2080	351,000	351,000	342,426	Government of Canada 2.75% Sep 01, 2027	574,000	558,445	559,046
Royal Bank of Canada (Callable) 5.01% Feb 01, 2033	818,000	824,953	821,551	Government of Canada 3.00% Jun 01, 2034	449,421,000	431,283,127	430,701,896
Royal Bank of Canada (Callable) 5.10% Apr 03, 2034	6,195,000	6,165,180	6,230,701	Government of Canada 4.50% Feb 01, 2026	2,103,000	2,114,672	2,115,148
Royal Bank of Canada (Callable) 7.41% Dec 31, 2146	1,800,000	1,808,750	1,865,844			584,102,390	585,662,999
SmartCentres Real Estate Investment Trust (Callable) 3.19% Jun 11, 2027	3,788,000	3,487,528	3,596,137	Mortgage-Backed Securities – 0.0%			
SmartCentres Real Estate Investment Trust (Callable) 3.53% Dec 20, 2029	904,000	818,895	830,189	Canadian Mortgage Pools 1.92% Jan 01, 2030	604,627	602,263	543,680
SmartCentres Real Estate Investment Trust (Callable) 3.83% Dec 21, 2027	4,221,000	3,985,211	4,048,720	Provincial Bonds – 19.1%			
Solventum Corporation (Callable) 5.60% Mar 23, 2034	USD 1,000,000	1,349,315	1,351,146	Province of Alberta 3.10% Jun 01, 2050	11,870,000	9,946,494	9,556,153
TELUS Corporation (Callable) 5.00% Sep 13, 2029	565,000	574,235	573,219	Province of British Columbia 2.75% Jun 18, 2052	4,597,000	3,262,445	3,412,143
TELUS Corporation (Callable) 5.25% Nov 15, 2032	7,062,000	7,121,231	7,183,281	Province of British Columbia 2.95% Jun 18, 2050	1,876,000	1,810,584	1,459,246
TELUS Corporation (Callable) 5.75% Sep 08, 2033	961,000	958,905	1,008,114	Province of British Columbia 4.25% Dec 18, 2053	21,163,000	20,219,418	20,788,414
Toronto-Dominion Bank, The (Callable) 3.06% Jan 26, 2032	957,000	905,456	915,113	Province of Ontario 2.15% Jun 02, 2031	12,211,000	10,719,304	10,886,483
Toronto-Dominion Bank, The (Callable) 3.11% Apr 22, 2030	7,952,000	7,769,430	7,821,259	Province of Ontario 2.55% Dec 02, 2052	12,166,000	8,146,057	8,673,725
Toronto-Dominion Bank, The (Callable) 5.18% Apr 09, 2034	6,939,000	6,926,900	6,995,695	Province of Ontario 3.65% Jun 02, 2033	42,569,000	40,107,535	41,014,690
Toronto-Dominion Bank, The (Callable) 7.28% Oct 31, 2082	1,697,000	1,664,487	1,727,755	Province of Ontario 3.75% Dec 02, 2053	6,229,000	5,423,902	5,640,924
Toronto-Dominion Bank, The (Callable) Perpetual 7.23%	2,238,000	2,216,010	2,288,803	Province of Ontario 4.15% Jun 02, 2034	85,934,000	86,867,987	85,666,298
Toronto-Dominion Bank, The 4.68% Jan 08, 2029	4,793,000	4,765,521	4,815,112	Province of Quebec 2.85% Dec 01, 2053	19,349,000	14,298,292	14,574,767
Toronto-Dominion Bank, The 5.49% Sep 08, 2028	11,438,000	11,765,302	11,834,839	Province of Quebec 3.10% Dec 01, 2051	3,063,000	3,696,601	2,452,495
Toronto-Dominion Bank, The, 2.26% Jan 07, 2027	654,000	599,456	619,042	Province of Quebec 3.25% Sep 01, 2032	29,156,000	27,312,382	27,489,758
TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	4,764,000	4,658,723	4,676,989	Province of Quebec 4.40% Dec 01, 2055	27,717,000	28,286,692	28,002,054
Ventas Canada Finance Ltd. (Callable) 2.45% Jan 04, 2027	3,133,000	2,862,196	2,954,029			260,097,693	259,617,150
Ventas Canada Finance Ltd. (Callable) 3.30% Dec 01, 2031	535,000	495,167	475,806	TOTAL BONDS AND DEBENTURES			
Ventas Canada Finance Ltd. (Callable) 5.10% Mar 05, 2029	3,149,000	3,145,096	3,171,252			1,285,579,535	1,292,972,381
				EQUITIES – 0.0%			
				Futures Options – 0.0%			
				U.S. 10 Year Treasury Bond Futures, Put Options \$105.50 Jul 26, 2024	186	4,336	3,977
				U.S. 10 Year Treasury Bond Futures, Written Put Options \$110.50 Jul 26, 2024	(186)	(198,993)	(262,512)
				TOTAL EQUITIES			
						(194,657)	(258,535)
				Transaction Costs			
						(153)	-
				TOTAL INVESTMENT PORTFOLIO			
						1,298,427,873	1,306,087,717
				Unrealized Gain (Loss) on Derivatives – (0.3%)			
							(4,132,882)
				OTHER ASSETS, LESS LIABILITIES – 4.4%			
							59,154,394
				NET ASSETS – 100.0%			
							1,361,109,229

Scotia Wealth Total Return Bond Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Nova Scotia, The	A-1	Jul. 19, 2024	Canadian dollar	548,609	US dollar	400,000	0.729	0.731	1,525
Royal Bank of Canada	A-1+	Aug. 16, 2024	Canadian dollar	23,782,320	US dollar	17,400,000	0.732	0.732	1,757
State Street Bank & Trust Company	A-1+	Sep. 13, 2024	Canadian dollar	47,409,107	US dollar	34,500,000	0.728	0.732	290,189
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	Canadian dollar	23,810,077	US dollar	17,300,000	0.727	0.731	148,721
Toronto-Dominion Bank, The	A-1+	Aug. 16, 2024	Canadian dollar	23,381,460	US dollar	17,000,000	0.727	0.732	147,577
									589,769

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Jul. 19, 2024	Canadian dollar	4,333,725	US dollar	3,200,000	0.738	0.731	(42,942)
Bank of Nova Scotia, The	A-1	Jul. 19, 2024	US dollar	2,200,000	Canadian dollar	3,024,863	1.375	1.368	(15,934)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	Canadian dollar	1,094,020	US dollar	800,000	0.731	0.731	(147)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	Canadian dollar	1,638,138	US dollar	1,200,000	0.733	0.731	(3,112)
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	Canadian dollar	19,001,220	US dollar	14,000,000	0.737	0.731	(146,698)
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	US dollar	69,500,000	Canadian dollar	95,224,383	1.370	1.368	(169,342)
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	US dollar	300,000	Canadian dollar	410,845	1.369	1.368	(535)
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	US dollar	1,100,000	Canadian dollar	1,505,763	1.369	1.368	(1,294)
									(380,004)

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Gain (\$)
BOND FUTURES CONTRACTS							
Sep'24	(59)	Ultra 10-Year U.S. Treasury Note Futures	RBC Dominion Securities Inc.	A-1+	(9,260,353)	(9,167,274)	93,079
							93,079

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	62	U.S. 10 Year Treasury Note Futures	RBC Dominion Securities Inc.	A-1+	9,391,466	9,332,445	(59,020)
Sep'24	230	Canada 10 Year Bond Futures	RBC Dominion Securities Inc.	A-1+	28,172,183	27,616,100	(556,083)
							(615,103)

UNREALIZED LOSS ON CREDIT DEFAULT SWAP CONTRACTS

Termination Date	Notional Amount (\$)	Interest Rate %	Unrealized Loss (\$)
Markit CDX North America Investment Grade Index 42 Swap,			
Counterparty: Merrill Lynch International, Credit Rating A-1			
Jun. 20, 2029	134,067,000	1.00	(3,820,624)
			(3,820,624)

Scotia Wealth Total Return Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide income and capital gains from an actively managed diversified portfolio of primarily Canadian fixed income securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	522,901	312,215
1-3 years	85,176,497	34,870,394
3-5 years	226,528,860	109,445,141
5-10 years	840,991,512	167,004,016
> 10 years	167,533,882	124,094,223
	1,320,753,652	435,725,989

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$24,116,094 or approximately 1.8% (December 31, 2023 – \$8,382,028 or approximately 1.2%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	44,126,368	(44,370,903)	(244,535)	(0.0)
	44,126,368	(44,370,903)	(244,535)	0.0
December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	25,044,338	(25,017,846)	26,492	0.0
	25,044,338	(25,017,846)	26,492	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$24,453 or approximately 0.0% of net assets (December 31, 2023 – \$2,649 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 1.0% (December 31, 2023 – 1.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,311,534 (December 31, 2023 – \$793,126). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	45.6	43.2	34.4	32.4
AA	10.5	10.0	15.9	14.7
A/A-1	22.4	21.4	24.5	22.8
BBB/A-2	20.6	19.5	24.4	22.9
BB	0.9	0.9	0.8	0.7
	100.0	95.0	100.0	93.5

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Corporate Bonds	32.9	38.5
Federal Bonds	43.0	31.7
Fixed Income Funds	0.9	1.1
Futures Options	0.0	–
Index Based Exchange-Traded Funds	0.0	0.1
Mortgage-Backed Securities	0.0	0.1
Provincial Bonds	19.1	23.2
Unrealized Gain (Loss) on Derivatives	(0.3)	(1.8)

Scotia Wealth Total Return Bond Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Bonds and debentures	–	1,292,972,381	–	1,292,972,381
Underlying Funds	13,373,871	–	–	13,373,871
Warrants, rights and options	3,977	–	–	3,977
Unrealized gain on currency forward contracts	–	589,769	–	589,769
Unrealized gain on futures contracts	93,079	–	–	93,079
	13,470,927	1,293,562,150	–	1,307,033,077
Liability for written options	(262,512)	–	–	(262,512)
Unrealized loss on currency forward contracts	–	(380,004)	–	(380,004)
Unrealized loss on futures contracts	(615,103)	–	–	(615,103)
Unrealized loss on swap contracts	–	(3,820,624)	–	(3,820,624)
	(877,615)	(4,200,628)	–	(5,078,243)
	12,593,312	1,289,361,522	–	1,301,954,834
December 31, 2023				
Bonds and debentures	–	628,545,132	–	628,545,132
Underlying Funds	7,931,264	–	–	7,931,264
Unrealized gain on currency forward contracts	–	701,216	–	701,216
Unrealized gain on futures contracts	5,524	–	–	5,524
	7,936,788	629,246,348	–	637,183,136
Unrealized loss on currency forward contracts	–	(1,596)	–	(1,596)
Unrealized loss on futures contracts	(9,660,951)	–	–	(9,660,951)
Unrealized loss on swap contracts	–	(3,013,651)	–	(3,013,651)
	(9,660,951)	(3,015,247)	–	(12,676,198)
	(1,724,163)	626,231,101	–	624,506,938

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	589,769	(301,082)	–	288,687
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	589,769	(301,082)	–	288,687

	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	380,004	(301,082)	–	78,922
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	3,820,624	–	–	3,820,624
	4,200,628	(301,082)	–	3,899,546

	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	701,216	(1,596)	–	699,620
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	701,216	(1,596)	–	699,620

	December 31, 2023			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	1,596	(1,596)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	3,013,651	–	–	3,013,651
	3,015,247	(1,596)	–	3,013,651

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	12,919,986	3.7
Dynamic Active U.S. Investment Grade Corporate Bond ETF	453,885	1.7
	13,373,871	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Active U.S. Investment Grade Corporate Bond ETF	461,643	2.8
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	7,469,621	2.3
	7,931,264	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Balanced Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	2,305,726,372	2,271,030,720
Derivatives	235,183	2,974,536
Cash	24,874,495	36,862,187
Subscriptions receivable	688,961	1,299,926
Accrued investment income and other	3,900,124	4,158,773
Total assets	2,335,425,135	2,316,326,142
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	361,479	–
Management fee payable (note 5)	3,268,286	–
Redemptions payable	1,194,620	1,426,384
Accrued expenses	180,022	–
Distributions payable	31,732	–
Total liabilities	5,036,139	1,426,384
Net assets attributable to holders of redeemable units	2,330,388,996	2,314,899,758
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	2,295,590,153	2,280,049,980
Series F	34,798,843	34,849,778
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	29.60	28.89
Series F	29.18	28.42

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	20,476,585	20,299,268
Interest for distribution purposes	12,728,877	15,830,039
Net realized gain (loss) on non-derivative financial assets	16,624,564	25,914,028
Change in unrealized gain (loss) on non-derivative financial assets	40,126,030	54,010,833
Net realized gain (loss) on derivatives	(620,795)	1,164,586
Change in unrealized gain (loss) on derivatives	(3,100,832)	970,147
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	86,234,429	118,188,901
Securities lending (note 11)	32,056	58,083
Net realized and unrealized foreign currency translation gain (loss)	453,146	(209,265)
Other income	2	3,780
Total income (loss), net	86,719,633	118,041,499
EXPENSES		
Management fees (note 5)	19,091,963	18,922,815
Fixed administration fees (note 6)	1,049,057	1,039,014
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	177,746	173,152
Harmonized Sales Tax/Goods and Services Tax	2,260,026	2,239,415
Transaction costs	52,778	136,197
Total expenses	22,632,024	22,511,158
Increase (decrease) in net assets attributable to holders of redeemable units from operations	64,087,609	95,530,341
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	62,948,531	94,102,713
Series F	1,139,078	1,427,628
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.81	1.16
Series F	0.94	1.26
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	78,186,695	80,865,179
Series F	1,215,247	1,136,954

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	2,280,049,980	2,223,972,693
Series F	34,849,778	29,926,411
	2,314,899,758	2,253,899,104
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	62,948,531	94,102,713
Series F	1,139,078	1,427,628
	64,087,609	95,530,341
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(7,371,390)	(11,061,808)
Series F	(189,882)	(311,442)
	(7,561,272)	(11,373,250)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	95,835,427	88,949,103
Series F	3,717,557	3,746,119
Reinvested distributions		
Series A	7,349,670	11,045,101
Series F	170,790	284,958
Payments on redemption		
Series A	(143,222,065)	(124,515,119)
Series F	(4,888,478)	(2,592,330)
	(41,037,099)	(23,082,168)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	15,540,173	58,519,990
Series F	(50,935)	2,554,933
	15,489,238	61,074,923
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	2,295,590,153	2,282,492,683
Series F	34,798,843	32,481,344
	2,330,388,996	2,314,974,027

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	64,087,609	95,530,341
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(16,624,564)	(25,914,028)
Change in unrealized (gain) loss on non-derivative financial assets	(40,126,030)	(54,010,833)
Change in unrealized (gain) loss on derivatives	3,100,832	(970,147)
Unrealized foreign currency translation (gain) loss	(17,764)	(39,533)
Other non-cash transactions	(12,003,929)	(14,022,622)
Purchases of non-derivative financial assets and liabilities	(32,315,394)	(141,815,051)
Proceeds from sale of non-derivative financial assets and liabilities	66,374,265	149,646,795
Accrued investment income and other	258,649	(121,970)
Accrued expenses and other payables	3,448,308	3,619,908
Net cash provided by (used in) operating activities	36,181,982	11,902,860
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	97,342,504	90,489,936
Amounts paid on redemption of redeemable units	(145,520,862)	(123,627,147)
Distributions to unitholders of redeemable units	(9,080)	(29,883)
Net cash provided by (used in) financing activities	(48,187,438)	(33,167,094)
Unrealized foreign currency translation gain (loss)	17,764	39,533
Net increase (decrease) in cash	(12,005,456)	(21,264,234)
Cash (bank overdraft), beginning of period	36,862,187	86,632,721
CASH (BANK OVERDRAFT), END OF PERIOD	24,874,495	65,408,020
Interest received, net of withholding taxes ⁽¹⁾	928,959	1,807,417
Dividends received, net of withholding taxes ⁽¹⁾	20,353,478	19,891,961

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 38.7%			
Fixed Income Funds – 38.7%			
Scotia Canadian Income Fund, Series I	73,069,156	984,621,723	900,811,175
EQUITIES – 60.3%			
Communication Services – 1.9%			
BCE Inc.	649,300	35,739,506	28,770,483
Walt Disney Company, The	117,000	15,748,867	15,898,793
		51,488,373	44,669,276
Consumer Discretionary – 3.6%			
Amazon.com Inc.	114,000	16,133,758	30,150,683
Linamar Corporation	220,000	14,332,816	14,627,800
Restaurant Brands International Inc.	399,600	26,143,733	38,521,440
		56,610,307	83,299,923
Consumer Staples – 5.1%			
Alimentation Couche-Tard Inc., Class A	400,000	12,000,437	30,708,000
Costco Wholesale Corporation	17,000	3,520,863	19,775,866
Loblaw Companies Limited	295,000	12,044,689	46,816,500
Saputo Inc.	736,500	28,700,293	22,625,280
		56,266,282	119,925,646
Energy – 8.1%			
Canadian Natural Resources Ltd.	638,200	10,879,679	31,099,486
Enbridge Inc.	850,000	37,819,439	41,369,500
PrairieSky Royalty Ltd.	2,538,416	59,203,141	65,998,816
Suncor Energy Inc.	615,000	19,924,142	32,072,250
TransCanada Corporation	332,900	19,010,749	17,264,194
		146,837,150	187,804,246
Financials – 22.1%			
Bank of Montreal	260,000	33,095,965	29,855,800
Bank of Nova Scotia, The	587,400	34,096,582	36,759,492
Brookfield Corporation, Class A	730,350	22,653,263	41,556,915
Intact Financial Corporation	280,000	25,124,596	63,842,800
Manulife Financial Corporation	1,169,600	25,413,655	42,608,528
Onex Corporation, Subordinated Voting	690,000	52,830,020	64,183,800
Power Corporation of Canada	2,064,100	53,315,069	78,477,082
Royal Bank of Canada	547,800	37,044,800	79,787,070
Toronto-Dominion Bank, The	679,000	34,190,572	51,060,800
Visa Inc., Class A	74,600	12,945,297	26,797,315
		330,709,819	514,929,602

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 60.3% (cont'd)			
Health Care – 3.0%			
Johnson & Johnson	180,700	36,142,229	36,145,935
Thermo Fisher Scientific Inc.	16,800	5,782,687	12,714,731
UnitedHealth Group Incorporated	31,000	13,685,454	21,605,983
		55,610,370	70,466,649
Industrials – 6.3%			
Bombardier Inc., Class B	167,000	10,219,245	14,650,910
Canadian National Railway Company	280,600	22,115,607	45,361,796
Canadian Pacific Railway Limited	390,000	20,216,606	42,018,600
Waste Connections Inc.	188,950	11,700,372	45,353,669
		64,251,830	147,384,975
Information Technology – 5.8%			
CGI Group Inc., Class A	391,500	21,937,486	53,459,325
Microsoft Corporation	59,300	9,755,994	36,273,245
Open Text Corporation	616,000	30,220,459	25,305,280
Shopify Inc., Class A	224,400	16,177,577	20,288,004
		78,091,516	135,325,854
Materials – 2.9%			
DuPont de Nemours Inc.	110,000	9,710,435	12,117,343
Franco-Nevada Corporation	170,000	14,679,044	27,574,000
Nutrien Ltd.	190,000	9,495,367	13,233,500
Teck Resources Ltd., Class B	220,000	12,101,503	14,423,200
		45,986,349	67,348,043
Real Estate – 0.8%			
Boardwalk Real Estate Investment Trust	202,900	14,031,977	14,300,392
Primaris Real Estate Investment Trust	323,300	4,325,458	4,290,191
		18,357,435	18,590,583
Utilities – 0.7%			
Northland Power Inc.	645,000	26,964,023	15,170,400
		931,173,454	1,404,915,197
TOTAL EQUITIES			
		(643,158)	–
Transaction Costs			
		–	–
TOTAL INVESTMENT PORTFOLIO			
		1,915,152,019	2,305,726,372
Unrealized Gain (Loss) on Derivatives – 0.0%			
		–	(126,296)
OTHER ASSETS, LESS LIABILITIES – 1.0%			
		–	24,788,920
NET ASSETS – 100.0%			
		–	2,330,388,996

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Nova Scotia, The	A-1	Sep. 13, 2024	Canadian dollar	22,397,260	US dollar	16,300,000	0.728	0.732	135,278
State Street Bank & Trust Company	A-1+	Aug. 16, 2024	Canadian dollar	18,587,202	US dollar	13,600,000	0.732	0.732	95
Toronto-Dominion Bank, The	A-1+	Sep. 13, 2024	Canadian dollar	15,942,692	US dollar	11,600,000	0.728	0.732	99,810
									235,183

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Jul. 19, 2024	Canadian dollar	8,125,734	US dollar	6,000,000	0.738	0.731	(80,516)
Bank of Nova Scotia, The	A-1	Aug. 16, 2024	Canadian dollar	16,259,625	US dollar	11,900,000	0.732	0.732	(4,094)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	27,624,383	US dollar	20,400,000	0.738	0.731	(276,869)
									(361,479)

Scotia Canadian Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide a balance between earning income and obtaining capital growth over the long term. It invests primarily in a broad range of Canadian equity and fixed income securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	225,132,452	(109,063,190)	116,069,262	5.0
	225,132,452	(109,063,190)	116,069,262	5.0

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	214,539,783	(102,188,673)	112,351,110	4.9
	214,539,783	(102,188,673)	112,351,110	4.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$11,606,926 or approximately 0.5% of net assets (December 31, 2023 – \$11,235,111 or approximately 0.5%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.0% (December 31, 2023 – 98.1%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$230,572,637 (December 31, 2023 – \$227,103,072). In

practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	1.9	2.3
Consumer Discretionary	3.6	3.4
Consumer Staples	5.1	4.6
Energy	8.1	7.3
Financials	22.1	21.3
Fixed Income Funds	38.7	38.8
Health Care	3.0	3.0
Industrials	6.3	6.1
Information Technology	5.8	7.1
Materials	2.9	2.8
Real Estate	0.8	0.6
Utilities	0.7	0.8
Unrealized Gain (Loss) on Derivatives	0.0	0.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,404,915,197	–	–	1,404,915,197
Underlying Funds	900,811,175	–	–	900,811,175
Unrealized gain on currency forward contracts	–	235,183	–	235,183
	2,305,726,372	235,183	–	2,305,961,555
Unrealized loss on currency forward contracts	–	(361,479)	–	(361,479)
	2,305,726,372	(126,296)	–	2,305,600,076

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,373,755,915	–	–	1,373,755,915
Underlying Funds	897,274,805	–	–	897,274,805
Unrealized gain on currency forward contracts	–	2,974,536	–	2,974,536
	2,271,030,720	2,974,536	–	2,274,005,256

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Canadian Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	235,183	(4,094)	–	231,089
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	235,183	(4,094)	–	231,089

	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	361,479	(4,094)	–	357,385
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	361,479	(4,094)	–	357,385

	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	2,974,536	–	–	2,974,536
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	2,974,536	–	–	2,974,536

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Canadian Income Fund, Series I	900,811,175	11.4
	900,811,175	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Canadian Income Fund, Series I	897,274,805	10.9
	897,274,805	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Diversified Balanced Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,364,775,714	1,205,603,015
Derivatives	357,268	944,638
Cash	1,967,798	3,130,178
Margin deposited on derivatives	1,991,521	1,870,287
Receivable for securities sold	17,299,610	24,138,974
Subscriptions receivable	938,124	1,545,943
Accrued investment income and other	4,248,215	3,174,086
Total assets	1,391,578,250	1,240,407,121
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	202,250	1,990,297
Management fee payable (note 5)	1,877,371	–
Payable for securities purchased	30,300,389	22,935,824
Redemptions payable	539,747	1,069,637
Accrued expenses	126,568	–
Distributions payable	56,433	1,578
Total liabilities	33,102,758	25,997,336
Net assets attributable to holders of redeemable units	1,358,475,492	1,214,409,785
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,337,340,785	1,194,334,032
Series F	21,134,707	20,075,753
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	22.05	20.43
Series F	22.25	20.62

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	11,584,396	10,422,657
Interest for distribution purposes	8,845,784	6,731,536
Net realized gain (loss) on non-derivative financial assets	71,820,066	20,179,321
Change in unrealized gain (loss) on non-derivative financial assets	23,969,870	34,591,930
Net realized gain (loss) on derivatives	523,494	2,252,069
Change in unrealized gain (loss) on derivatives	1,200,677	(608,966)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	117,944,287	73,568,547
Securities lending (note 11)	41,927	54,991
Net realized and unrealized foreign currency translation gain (loss)	87,212	8,890
Other income	4	1,306
Total income (loss), net	118,073,430	73,633,734
EXPENSES		
Management fees (note 5)	10,524,274	9,369,682
Fixed administration fees (note 6)	707,137	629,471
Independent Review Committee fees	454	565
Interest expense	2,326	2,656
Foreign withholding taxes/tax reclaims	1,339,469	1,145,532
Harmonized Sales Tax/Goods and Services Tax	1,169,169	1,038,980
Transaction costs	357,658	367,894
Total expenses	14,100,487	12,554,780
Increase (decrease) in net assets attributable to holders of redeemable units from operations	103,972,943	61,078,954
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	102,192,215	60,012,037
Series F	1,780,728	1,066,917
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.72	1.04
Series F	1.85	1.16
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	59,404,085	57,824,308
Series F	961,989	919,531

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Diversified Balanced Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,194,334,032	1,088,980,936
Series F	20,075,753	17,891,654
	<u>1,214,409,785</u>	<u>1,106,872,590</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	102,192,215	60,012,037
Series F	1,780,728	1,066,917
	<u>103,972,943</u>	<u>61,078,954</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(6,556,160)	(5,233,884)
Series F	(200,219)	(171,662)
	<u>(6,756,379)</u>	<u>(5,405,546)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	129,025,140	65,014,999
Series F	2,164,693	1,854,837
Reinvested distributions		
Series A	6,507,254	5,191,257
Series F	163,686	141,540
Payments on redemption		
Series A	(88,161,696)	(70,246,571)
Series F	(2,849,934)	(2,306,916)
	<u>46,849,143</u>	<u>(350,854)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	143,006,753	54,737,838
Series F	1,058,954	584,716
	<u>144,065,707</u>	<u>55,322,554</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	1,337,340,785	1,143,718,774
Series F	21,134,707	18,476,370
	<u>1,358,475,492</u>	<u>1,162,195,144</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	103,972,943	61,078,954
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(71,820,066)	(20,179,321)
Change in unrealized (gain) loss on non-derivative financial assets	(23,969,870)	(34,591,930)
Change in unrealized (gain) loss on derivatives	(1,200,677)	608,966
Unrealized foreign currency translation (gain) loss	(6,603)	(2,988)
Other non-cash transactions	–	(105,674)
Purchases of non-derivative financial assets and liabilities	(1,709,955,220)	(1,670,933,462)
Proceeds from sale of non-derivative financial assets and liabilities	1,660,776,386	1,689,622,025
Margin deposited on derivatives	(121,234)	63,767
Accrued investment income and other	(1,074,129)	(380,514)
Accrued expenses and other payables	2,003,939	1,822,664
Net cash provided by (used in) operating activities	<u>(41,394,531)</u>	<u>27,002,487</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	130,323,650	65,532,305
Amounts paid on redemption of redeemable units	(90,067,518)	(70,830,422)
Distributions to unitholders of redeemable units	(30,584)	(30,475)
Net cash provided by (used in) financing activities	<u>40,225,548</u>	<u>(5,328,592)</u>
Unrealized foreign currency translation gain (loss)	6,603	2,988
Net increase (decrease) in cash	(1,168,983)	21,673,895
Cash (bank overdraft), beginning of period	3,130,178	7,665,779
CASH (BANK OVERDRAFT), END OF PERIOD	<u>1,967,798</u>	<u>29,342,662</u>
Interest paid ⁽¹⁾	2,326	2,656
Interest received, net of withholding taxes ⁽¹⁾	7,032,472	5,844,436
Dividends received, net of withholding taxes ⁽¹⁾	9,944,079	9,059,495

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Diversified Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 32.8%				BONDS AND DEBENTURES – 32.8% (cont'd)			
Corporate Bonds – 13.6%				Corporate Bonds – 13.6% (cont'd)			
407 International Inc. 5.75% Feb 14, 2036	201,000	214,481	212,674	Dream Summit Industrial LP (Callable) 2.44% Jul 14, 2028	1,154,000	1,026,785	1,050,050
Algonquin Power Company (Callable) 2.85% Jul 15, 2031	72,000	61,849	62,948	Dream Summit Industrial LP (Callable) 5.11% Feb 12, 2029	184,000	184,000	185,044
Algonquin Power Company (Callable) 4.09% Feb 17, 2027	1,108,000	1,079,531	1,084,546	Electricite de France SA (Callable) 5.38% May 17, 2034	2,022,000	2,039,634	2,026,937
Algonquin Power Company (Callable) 4.60% Jan 29, 2029	1,262,000	1,239,495	1,244,440	Electricite de France SA (Callable) 5.78% May 17, 2054	602,000	604,939	611,952
ARC Resources Ltd. (Callable) 2.35% Mar 10, 2026	2,336,000	2,175,049	2,245,541	Enbridge Gas Inc. (Callable) 2.37% Aug 09, 2029	210,000	197,791	191,282
ARC Resources Ltd. (Callable) 3.47% Mar 10, 2031	901,000	833,156	826,054	Enbridge Gas Inc. 2.90% Apr 01, 2030	1,275,000	1,172,875	1,177,893
AT&T Inc. (Callable) 4.00% Nov 25, 2025	311,000	317,149	306,891	Enbridge Inc. (Callable) 5.38% Sep 27, 2077	2,170,000	2,054,710	2,113,486
Bank of Montreal (Callable) 3.65% Apr 01, 2027	3,988,000	3,809,418	3,897,914	Enbridge Inc. (Callable) 8.50% Jan 15, 2084	782,000	782,000	838,377
Bank of Montreal (Callable) 4.71% Dec 07, 2027	1,589,000	1,589,015	1,596,175	Enbridge Pipelines Inc. (Callable) 3.52% Feb 22, 2029	395,000	374,871	376,998
Bank of Montreal (Callable) 4.98% Jul 03, 2034	1,557,000	1,557,000	1,552,329	Enbridge Pipelines Inc. (Callable) 4.55% Sep 29, 2045	455,000	390,823	402,510
BCE Inc. (Callable) 3.60% Sep 29, 2027	46,000	42,585	44,664	Enbridge Pipelines Inc. 5.33% Apr 06, 2040	208,000	201,388	204,391
BCE Inc. (Callable) 3.80% Aug 21, 2028	92,000	86,799	89,188	Fair Hydro Trust (Callable) 3.36% May 15, 2033	1,754,000	1,650,387	1,632,215
British Columbia Investment Management Corporation 4.90% Jun 02, 2033	1,004,000	1,054,592	1,054,283	First Capital Real Estate Investment Trust (Callable) 3.45% Mar 01, 2028	1,951,000	1,864,302	1,845,946
Brookfield Infrastructure Finance ULC (Callable) 3.41% Oct 09, 2029	2,607,000	2,424,870	2,442,309	First Capital Real Estate Investment Trust (Callable) 5.46% Jun 12, 2032	421,000	421,000	420,774
Brookfield Infrastructure Finance ULC (Callable) 5.62% Nov 14, 2027	572,000	587,336	588,452	First Capital Real Estate Investment Trust (Callable) 5.57% Mar 01, 2031	653,000	653,000	662,746
Brookfield Infrastructure Finance ULC (Callable) 5.71% Jul 27, 2030	1,085,000	1,136,858	1,127,587	First Capital Realty Inc. (Callable) 3.46% Jan 22, 2027	241,000	230,663	232,135
Brookfield Renewable Partners ULC (Callable) 3.33% Aug 13, 2050	218,000	157,228	154,855	First Capital Realty Inc. (Callable) 3.60% May 06, 2026	147,000	143,516	143,255
Brookfield Renewable Partners ULC (Callable) 4.25% Jan 15, 2029	2,712,000	2,644,325	2,667,783	First Capital Realty Inc. 4.32% Jul 31, 2025	943,000	982,407	934,179
Brookfield Renewable Partners ULC (Callable) 4.29% Nov 05, 2049	99,000	83,116	83,484	Ford Credit Canada Company (Callable) 5.24% May 23, 2028	1,607,000	1,607,407	1,615,376
Brookfield Renewable Partners ULC (Callable) 5.32% Jan 10, 2054	82,000	81,508	80,647	Ford Credit Canada Company (Callable) 5.44% Feb 09, 2029	2,301,000	2,300,459	2,327,320
Bruce Power LP (Callable) 2.68% Dec 21, 2028	167,000	153,050	154,625	Ford Credit Canada Company (Callable) 5.58% May 23, 2031	163,000	163,000	164,202
Bruce Power LP (Callable) 4.70% Dec 21, 2027	76,000	75,730	76,412	Ford Credit Canada Company (Callable) 5.67% Feb 20, 2030	754,000	759,110	769,141
CAE Inc. (Callable) 5.54% Jun 12, 2028	1,012,000	1,013,798	1,029,401	Ford Credit Canada Company 5.58% Feb 22, 2027	2,307,000	2,311,584	2,334,760
Cameco Corporation (Callable) 4.94% May 24, 2031	881,000	879,558	886,653	Ford Credit Canada Company 6.33% Nov 10, 2026	977,000	978,906	1,002,751
Canadian Imperial Bank of Commerce (Callable) 4.20% Apr 07, 2032	713,000	693,085	700,005	FortisBC Energy Inc. 6.00% Oct 02, 2037	103,000	145,912	113,702
Canadian Imperial Bank of Commerce (Callable) 5.05% Oct 07, 2027	572,000	578,298	580,031	FortisBC Energy Inc. 6.55% Feb 24, 2039	165,000	253,273	192,843
Canadian Imperial Bank of Commerce (Callable) 5.30% Jan 16, 2034	643,000	645,009	650,578	General Motors Financial of Canada Ltd. 5.10% Jul 14, 2028	1,155,000	1,152,678	1,165,891
Canadian Imperial Bank of Commerce (Callable) 5.33% Jan 20, 2033	419,000	421,208	423,934	Greater Toronto Airports Authority 6.45% Dec 03, 2027	344,000	451,476	365,686
Canadian Imperial Bank of Commerce (Callable) 5.35% Apr 20, 2033	1,966,000	1,976,407	1,991,064	Greater Toronto Airports Authority 7.05% Jun 12, 2030	936,000	1,313,082	1,054,054
Canadian Imperial Bank of Commerce 5.00% Dec 07, 2026	1,383,000	1,390,752	1,395,338	Greater Toronto Airports Authority 7.10% Jun 04, 2031	303,000	441,113	346,426
Capital Power Corporation (Callable) 3.15% Oct 01, 2032	41,000	34,698	35,018	H&R Real Estate Investment Trust (Callable) 2.96% Jun 02, 2026	386,000	366,488	369,916
Capital Power Corporation (Callable) 4.42% Feb 08, 2030	448,000	431,783	433,932	H&R Real Estate Investment Trust (Callable) 5.46% Feb 28, 2029	515,000	515,000	519,125
Capital Power Corporation (Callable) 4.99% Jan 23, 2026	371,000	361,918	370,486	Hydro One Inc. (Callable) 3.93% Nov 30, 2029	153,000	151,718	150,663
Capital Power Corporation (Callable) 5.82% Sep 15, 2028	1,785,000	1,816,665	1,840,279	Hydro-Quebec 3.40% Sep 01, 2029	7,787,000	7,519,984	7,621,508
Capital Power Corporation 5.38% Jan 25, 2027	3,418,000	3,439,837	3,457,478	Inter Pipeline Ltd. (Callable) 3.98% Nov 25, 2031	305,000	253,909	275,570
Choice Properties Real Estate Investment Trust (Callable) 5.03% Feb 28, 2031	395,000	394,984	397,012	Inter Pipeline Ltd. (Callable) 4.23% Jun 01, 2027	920,000	883,937	899,881
Coastal Gaslink Pipeline LP 4.67% Jun 30, 2027	409,000	408,988	412,068	Inter Pipeline Ltd. (Callable) 5.71% May 29, 2030	3,775,000	3,818,988	3,837,208
Coastal Gaslink Pipeline LP 4.69% Sep 30, 2029	528,000	527,984	532,923	Inter Pipeline Ltd. (Callable) 5.76% Feb 17, 2028	3,141,000	3,185,456	3,208,604
Coastal Gaslink Pipeline LP 4.91% Jun 30, 2031	576,000	575,983	583,693	Inter Pipeline Ltd. (Callable) 5.85% May 18, 2032	274,000	279,938	276,269
Coastal Gaslink Pipeline LP 5.19% Sep 30, 2034	19,000	19,000	19,349	Inter Pipeline Ltd. (Callable) 6.59% Feb 09, 2034	1,118,000	1,160,982	1,170,238
Coastal Gaslink Pipeline LP 5.61% Mar 30, 2047	64,000	63,997	67,300	Manulife Financial Corporation (Callable) 5.05% Feb 23, 2034	3,517,000	3,524,322	3,545,623
CU Inc. (Callable) 2.96% Sep 07, 2049	100,000	75,157	72,419	National Bank of Canada (Callable) 5.28% Feb 15, 2034	879,000	881,182	888,387
Dream Industrial Real Estate Investment Trust (Callable) 2.06% Jun 17, 2027	94,000	81,595	86,634	National Bank of Canada (Callable) 5.43% Aug 16, 2032	4,767,000	4,756,586	4,832,067
Dream Industrial Real Estate Investment Trust (Callable) 2.54% Dec 07, 2026	936,000	871,705	885,191	National Bank of Canada 4.97% Dec 07, 2026	536,000	536,000	540,602
Dream Industrial Real Estate Investment Trust (Callable) 3.97% Apr 13, 2026	1,626,000	1,583,204	1,599,648	National Bank of Canada 5.02% Feb 01, 2029	3,787,000	3,836,655	3,851,051
Dream Industrial Real Estate Investment Trust (Callable) 5.38% Mar 22, 2028	404,000	405,822	409,343	National Bank of Canada 5.22% Jun 14, 2028	1,592,000	1,584,048	1,628,473
Dream Summit Industrial LP (Callable) 2.25% Jan 12, 2027	124,000	110,261	116,143	National Bank of Canada 5.30% Nov 03, 2025	1,981,000	1,973,530	1,992,185

Scotia Diversified Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 32.8% (cont'd)				BONDS AND DEBENTURES – 32.8% (cont'd)			
Corporate Bonds – 13.6% (cont'd)				Corporate Bonds – 13.6% (cont'd)			
NextEra Energy Capital Holdings Inc. (Callable) 4.85% Apr 30, 2031	3,181,000	3,187,594	3,198,049	Sun Life Financial Inc. (Callable) 2.58% May 10, 2032	719,000	672,294	678,989
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 2.80% Jun 01, 2031	80,000	70,662	71,325	Sun Life Financial Inc. (Callable) 5.12% May 15, 2036	100,000	100,000	100,948
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.85% Jun 01, 2034	757,000	756,478	756,772	Suncor Energy Inc. 5.40% Nov 17, 2026	2,906,000	2,930,723	2,955,060
Northern Courier Pipeline LP 3.37% Jun 30, 2042	239,909	239,909	211,284	Suncor Energy Inc. 5.60% Nov 17, 2025	208,000	207,721	209,859
Northwestern Hydro Acquisition Co II LP 3.88% Dec 31, 2036	974,000	995,233	837,260	TELUS Corporation (Callable) 4.40% Jul 29, 2045	66,000	79,011	56,567
Nova Scotia Power Inc. (Callable) 3.31% Apr 25, 2050	390,000	283,041	281,791	TELUS Corporation (Callable) 4.70% Mar 06, 2048	162,000	142,393	144,316
Nova Scotia Power Inc. (Callable) 4.95% Nov 15, 2032	2,438,000	2,435,871	2,427,711	TELUS Corporation (Callable) 5.60% Sep 09, 2030	1,018,000	1,016,829	1,059,685
Nova Scotia Power Inc. (Callable) 5.36% Mar 24, 2053	341,000	353,606	343,966	Toronto-Dominion Bank, The (Callable) 3.06% Jan 26, 2032	2,912,000	2,764,804	2,784,545
Nova Scotia Power Inc. 4.15% Mar 06, 2042	11,000	8,758	9,522	Toronto-Dominion Bank, The (Callable) 3.11% Apr 22, 2030	877,000	850,016	862,581
Nova Scotia Power Inc. 6.95% Aug 25, 2033	178,000	204,657	198,888	Toronto-Dominion Bank, The (Callable) 5.18% Apr 09, 2034	357,000	356,559	359,917
OMERS Finance Trust 2.60% May 14, 2029	2,658,000	2,412,426	2,495,770	Toronto-Dominion Bank, The 4.21% Jun 01, 2027	3,028,000	2,969,898	3,000,668
Ontario School Boards Financing Corporation 5.90% Jun 02, 2033	1,484,000	1,764,065	1,638,344	Toronto-Dominion Bank, The 4.34% Jan 27, 2026	694,000	672,909	689,622
Ontario Teachers' Finance Trust 4.15% Nov 01, 2029	2,039,000	2,011,745	2,058,288	Toronto-Dominion Bank, The 5.42% Jul 10, 2026	2,592,000	2,604,517	2,629,058
Ontario Teachers' Finance Trust 4.30% Jun 02, 2034	1,209,000	1,208,055	1,208,321	Toronto-Dominion Bank, The 5.49% Sep 08, 2028	1,637,000	1,688,032	1,693,795
Ontario Teachers' Finance Trust 4.45% Jun 02, 2032	1,249,000	1,274,453	1,271,850	Tourmaline Oil Corporation (Callable) 2.08% Jan 25, 2028	1,135,000	1,010,014	1,045,046
Plenary Properties LTAP LP 6.29% Jan 31, 2044	83,093	105,179	90,490	Tourmaline Oil Corporation 4.86% May 30, 2027	2,300,000	2,316,676	2,322,276
Primaris Real Estate Investment Trust (Callable) 4.73% Mar 30, 2027	444,000	427,959	439,327	Transcanada Trust (Callable) 4.65% May 18, 2077	1,121,000	1,123,159	1,074,511
Primaris Real Estate Investment Trust (Callable) 5.93% Mar 29, 2028	381,000	379,157	389,656	Vancouver Airport Authority (Callable) 1.76% Sep 20, 2030	919,000	771,476	792,346
Primaris Real Estate Investment Trust (Callable) 6.37% Jun 30, 2029	694,000	695,270	726,212	Veren Inc. (Callable) 4.97% Jun 21, 2029	3,600,000	3,600,207	3,584,090
Province of Alberta 1.65% Jun 01, 2031	6,885,000	5,866,196	5,932,811	Videotron Ltd. (Callable) 3.63% Jun 15, 2028	2,169,000	2,089,336	2,079,099
RioCan Real Estate Investment Trust (Callable) 1.97% Jun 15, 2026	270,000	243,617	255,462	Videotron Ltd. (Callable) 4.50% Jan 15, 2030	2,267,000	2,239,761	2,223,434
RioCan Real Estate Investment Trust (Callable) 2.36% Mar 10, 2027	198,000	196,113	185,241	Videotron Ltd. (Callable) 4.65% Jul 15, 2029	522,000	521,723	517,862
RioCan Real Estate Investment Trust (Callable) 2.83% Nov 08, 2028	1,716,000	1,671,476	1,562,717			184,484,716	184,952,190
RioCan Real Estate Investment Trust (Callable) 4.63% May 01, 2029	223,000	222,402	217,836	Federal Bonds – 4.6%			
RioCan Real Estate Investment Trust (Callable) 5.47% Mar 01, 2030	1,067,000	1,071,940	1,076,757	Canada Government International Bond 2.75% Dec 01, 2064	2,458,000	2,656,883	2,152,687
RioCan Real Estate Investment Trust (Callable) 5.61% Oct 06, 2027	96,000	96,269	97,570	Government of Canada 1.75% Dec 01, 2053	7,839,000	5,440,016	5,440,267
RioCan Real Estate Investment Trust (Callable) 5.96% Oct 01, 2029	792,000	791,731	818,623	Government of Canada 2.00% Dec 01, 2051	10,262,000	8,049,905	7,680,457
Rogers Communications Inc. (Callable) 3.75% Apr 15, 2029	197,000	188,389	188,788	Government of Canada 2.75% Dec 01, 2055	19,707,000	17,481,454	17,269,108
Rogers Communications Inc. (Callable) 3.80% Mar 01, 2027	924,000	889,985	903,526	Government of Canada 3.00% Jun 01, 2034	284,000	275,880	272,171
Rogers Communications Inc. 3.65% Mar 31, 2027	935,000	888,911	910,225	Government of Canada 3.50% Dec 01, 2045	20,592,000	21,453,678	20,736,553
Royal Bank of Canada (Callable) 5.01% Feb 01, 2033	1,269,000	1,270,193	1,274,508	Government of Canada 4.00% Jun 01, 2041	5,621,000	6,213,948	5,989,493
Royal Bank of Canada (Callable) 5.10% Apr 03, 2034	584,000	582,982	587,365	Government of Canada 4.00% May 01, 2026	2,719,000	2,719,000	2,719,180
Royal Bank of Canada (Floating Rate) 5.20% Jul 25, 2024	11,579,000	11,607,948	11,577,263			64,290,764	62,259,916
Royal Bank of Canada 4.61% Jul 26, 2027	98,000	97,310	98,317	Municipal Bonds – 1.8%			
Royal Bank of Canada 4.63% May 01, 2028	21,000	20,416	21,090	City of Calgary 4.20% Jun 01, 2034	617,000	616,426	612,119
Royal Bank of Canada 5.24% Nov 02, 2026	2,736,000	2,754,284	2,775,476	City of Greater Sudbury 3.46% Mar 15, 2047	220,000	220,000	182,645
Royal Bank of Canada 5.34% Jun 23, 2026	995,000	995,285	1,007,661	City of Montreal 1.75% Sep 01, 2030	190,000	160,039	166,205
Sea To Sky Highway Investment LP 2.63% Aug 31, 2030	184,262	184,472	171,544	City of Montreal 3.15% Dec 01, 2036	882,000	722,605	765,472
Smart Real Estate Investment Trust (Callable) 3.44% Aug 28, 2026	174,000	161,992	168,426	City of Montreal 3.50% Dec 01, 2038	2,872,000	2,768,530	2,534,210
SmartCentres Real Estate Investment Trust (Callable) 2.31% Dec 18, 2028	161,000	133,276	142,628	City of Montreal 4.10% Dec 01, 2034	1,390,000	1,360,230	1,352,612
SmartCentres Real Estate Investment Trust (Callable) 3.19% Jun 11, 2027	497,000	460,074	471,827	City of Montreal 4.25% Sep 01, 2033	2,727,000	2,611,582	2,706,713
SmartCentres Real Estate Investment Trust (Callable) 3.53% Dec 20, 2029	125,000	115,871	114,794	City of Montreal 4.70% Dec 01, 2041	1,001,000	1,035,220	1,004,606
SmartCentres Real Estate Investment Trust (Callable) 3.65% Dec 11, 2030	645,000	577,642	584,300	City of Ottawa 3.05% May 10, 2039	182,000	179,578	152,146
SmartCentres Real Estate Investment Trust (Callable) 3.83% Dec 21, 2027	768,000	712,396	736,654	City of Ottawa 4.40% Oct 22, 2033	240,000	241,831	242,493
SmartCentres Real Estate Investment Trust (Callable) 5.35% May 29, 2028	867,000	853,720	872,268	City of Ottawa 4.45% Jun 04, 2033	825,000	824,688	837,324
				City of St John's Newfoundland 2.92% Sep 03, 2040	345,000	268,228	270,799
				City of Toronto 2.60% Sep 24, 2039	367,000	331,746	288,262
				City of Toronto 2.85% Nov 23, 2041	382,000	380,266	300,787
				City of Toronto 3.50% Jun 02, 2036	3,064,000	2,771,713	2,798,661
				City of Toronto 4.15% Mar 10, 2044	433,000	465,063	405,269
				City of Toronto 4.40% Dec 14, 2042	1,197,000	1,151,935	1,160,269
				City of Toronto 4.55% Jul 27, 2042	1,654,000	1,608,246	1,634,859
				City of Winnipeg 4.10% Jun 01, 2045	539,000	568,850	495,810
				Regional Municipality of Halton Canada 3.15% Apr 06, 2045	306,000	329,733	244,477
				Regional Municipality of Peel 3.85% Oct 30, 2042	180,000	209,632	162,167

Scotia Diversified Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 32.8% (cont'd)				BONDS AND DEBENTURES – 32.8% (cont'd)			
Municipal Bonds – 1.8% (cont'd)				Provincial Bonds – 12.8% (cont'd)			
Regional Municipality of Peel Ontario Dec 02, 2033	1,001,000	999,921	999,293	Province of Quebec 1.90% Sep 01, 2030	9,088,000	8,024,781	8,099,780
Regional Municipality of Peel Ontario 5.10% Jun 29, 2040	274,000	365,563	288,867	Province of Quebec 2.30% Sep 01, 2029	3,729,000	3,321,058	3,465,636
Regional Municipality of York 2.15% Jun 22, 2031	577,000	517,229	512,116	Province of Quebec 3.50% Dec 01, 2048	1,304,000	1,119,262	1,128,318
Regional Municipality of York 3.65% May 13, 2033	567,000	560,077	542,915	Province of Quebec 3.60% Sep 01, 2033	9,740,000	9,321,837	9,325,518
Regional Municipality of York 4.00% May 31, 2032	568,000	616,297	563,501	Province of Quebec 4.25% Dec 01, 2043	6,000	6,110	5,864
Regional Municipality of York 4.05% May 01, 2034	1,981,000	1,946,916	1,939,296	Province of Quebec 4.40% Dec 01, 2055	10,945,000	10,854,379	11,057,563
Regional Municipality of York 4.45% Dec 08, 2033	1,002,000	1,000,156	1,016,912	Province of Quebec 5.00% Dec 01, 2041	2,505,000	2,644,028	2,679,721
		24,832,300	24,180,805	Province of Saskatchewan 2.15% Jun 02, 2031	4,704,000	4,120,056	4,189,803
Provincial Bonds – 12.8%				Province of Saskatchewan 3.90% Jun 02, 2033	216,000	215,395	211,901
First Nations Finance Authority 1.71% Jun 16, 2030	2,025,000	1,720,460	1,783,173	Province of Saskatchewan 4.20% Dec 02, 2054	1,754,000	1,721,324	1,710,726
First Nations Finance Authority 2.85% Jun 01, 2032	936,000	882,433	853,293	South Coast British Columbia Transportation Authority 4.60% Jun 14, 2055	550,000	547,030	550,881
First Nations Finance Authority 4.10% Jun 01, 2034	1,197,000	1,187,650	1,176,723			175,471,361	174,252,038
Municipal Finance Authority of British Columbia 2.50% Sep 27, 2041	604,000	453,242	457,163	TOTAL BONDS AND DEBENTURES		449,079,141	445,644,949
Municipal Finance Authority of British Columbia 3.30% Apr 08, 2032	1,982,000	1,886,864	1,876,815	EQUITIES – 63.5%			
Municipal Finance Authority of British Columbia 4.05% Dec 03, 2033	4,055,000	3,969,365	3,996,824	Communication Services – 3.9%			
Province of Alberta 3.05% Dec 01, 2048	1,243,000	1,006,233	994,097	Alphabet Inc., Class A	30,479	5,254,291	7,598,059
Province of Alberta 3.10% Jun 01, 2050	3,140,000	2,712,167	2,527,912	Alphabet Inc., Class C	44,640	8,660,237	11,205,820
Province of Alberta 3.30% Dec 01, 2046	1,046,000	944,157	882,338	Bilibili Inc. – ADR	12,504	274,007	264,222
Province of Alberta 3.90% Dec 01, 2033	4,951,000	5,004,658	4,846,780	Cogeco Communications Inc.	24,519	1,809,806	1,264,935
Province of Alberta 4.15% Jun 01, 2033	11,318,000	11,251,432	11,323,233	IGG Inc.	1,069,000	967,548	562,111
Province of British Columbia 1.55% Jun 18, 2031	4,129,000	3,642,117	3,526,046	Kingsoft Corporation Ltd.	72,800	332,134	287,509
Province of British Columbia 2.20% Jun 18, 2030	19,377,000	17,870,134	17,650,901	Kaishou Technology	94,600	857,936	764,358
Province of British Columbia 4.15% Jun 18, 2034	4,202,000	4,215,951	4,179,906	Liberty Media Corporation-Liberty Formula One, Series C	1,157	112,735	113,756
Province of British Columbia 4.25% Dec 18, 2053	944,000	928,110	927,291	Meitu Inc.	574,000	247,874	265,354
Province of British Columbia 4.30% Jun 18, 2042	255,000	235,342	251,064	Meituan Dianping, Class B	12,700	259,461	246,228
Province of Manitoba 2.85% Sep 05, 2046	1,620,000	1,291,938	1,241,455	Meta Platforms, Inc., Class A	16,220	7,684,033	11,192,928
Province of Manitoba 3.90% Dec 02, 2032	1,093,000	1,087,120	1,074,627	Netflix Inc.	2,930	2,220,826	2,706,244
Province of Manitoba 4.65% Mar 05, 2040	1,217,000	1,378,494	1,236,585	Nippon Telegraph and Telephone Corporation	174,200	223,716	225,411
Province of New Brunswick 3.55% Jun 03, 2043	744,000	842,035	653,699	Rogers Communications Inc., Class B	105,401	6,175,560	5,333,291
Province of New Brunswick 4.55% Mar 26, 2037	255,000	348,185	258,573	Roku Inc.	17,466	1,398,088	1,432,552
Province of New Brunswick 4.80% Jun 03, 2041	724,000	975,210	748,925	Sea Ltd.- ADR	20,615	1,943,526	2,015,004
Province of New Brunswick 5.00% Aug 14, 2054	952,000	1,017,802	1,039,521	Snap Inc., Class A	58,489	1,242,751	1,329,587
Province of Newfoundland and Labrador 1.75% Jun 02, 2030	2,926,000	2,610,891	2,578,807	Softbank Corporation	131,200	2,165,460	2,197,893
Province of Newfoundland and Labrador 2.05% Jun 02, 2031	2,034,000	1,932,503	1,782,712	TELUS Corporation	154,804	3,388,125	3,205,991
Province of Newfoundland and Labrador 2.85% Jun 02, 2029	2,088,000	1,976,801	1,987,258	Tencent Holdings Limited	2,700	176,104	175,360
Province of Newfoundland and Labrador 3.30% Oct 17, 2046	1,185,000	1,103,147	954,447	TIME dotCom Berhad	46,700	71,330	68,142
Province of Newfoundland and Labrador 3.70% Oct 17, 2048	735,000	859,931	629,032	Verizon Communications Inc.	15,496	855,420	874,603
Province of Newfoundland and Labrador 4.15% Jun 02, 2033	2,887,000	2,780,614	2,851,260			46,320,968	53,329,358
Province of Nova Scotia 2.40% Dec 01, 2031	1,529,000	1,387,094	1,369,430	Consumer Discretionary – 5.1%			
Province of Nova Scotia 4.70% Jun 01, 2041	328,000	351,698	335,667	Abercrombie & Fitch Co.	997	238,683	242,660
Province of Ontario 1.55% Nov 01, 2029	1,961,000	1,671,080	1,746,911	Amazon.com Inc.	64,934	13,588,984	17,173,722
Province of Ontario 2.05% Jun 02, 2030	4,371,000	4,013,116	3,952,766	BAIC Motor Corporation Ltd.	2,863,500	1,390,289	999,721
Province of Ontario 2.15% Jun 02, 2031	3,865,000	3,392,191	3,445,767	Bandai Namco Holdings Inc.	6,900	181,159	185,292
Province of Ontario 2.40% Jun 02, 2026	1,359,000	1,306,810	1,318,165	Bayerische Motoren Werke AG	17,515	2,611,366	2,268,230
Province of Ontario 2.70% Jun 02, 2029	3,212,000	3,078,317	3,052,302	Booking Holdings Inc.	273	1,232,974	1,480,114
Province of Ontario 2.90% Dec 02, 2046	5,217,000	4,232,428	4,110,936	Canada Goose Holdings Inc.	63,806	1,281,357	1,128,728
Province of Ontario 3.45% Jun 02, 2045	2,156,000	1,920,924	1,877,876	Christian Dior SA	609	655,890	602,214
Province of Ontario 3.65% Jun 02, 2033	5,453,000	5,208,004	5,253,896	Cie Generale des Etablissements Michelin SCA, Class B	9,594	455,766	506,698
Province of Ontario 3.75% Dec 02, 2053	3,463,000	3,232,297	3,136,060	Compass Group PLC	10,808	298,413	402,631
Province of Ontario 3.75% Jun 02, 2032	4,387,000	4,132,236	4,295,600	Continental AG	4,590	422,825	355,843
Province of Ontario 4.05% Feb 02, 2032	2,684,000	2,675,760	2,690,158	D.R. Horton Inc.	11,683	2,209,980	2,253,360
Province of Ontario 4.15% Dec 02, 2054	1,155,000	1,099,396	1,121,721	Deckers Outdoor Corporation	497	589,658	658,388
Province of Ontario 4.15% Jun 02, 2034	2,034,000	2,026,922	2,027,664	Diversified Royalty Corporation	57,810	184,761	156,665
Province of Ontario 4.60% Dec 02, 2055	5,422,000	5,637,302	5,685,642	Dollarama Inc.	8,630	802,114	1,077,973
Province of Ontario 4.65% Jun 02, 2041	2,598,000	2,832,703	2,676,113	Dongfeng Motor Group Co., Ltd.	444,000	470,129	172,998
Province of Ontario 4.70% Jun 02, 2037	353,000	364,826	366,190	Fusheng Precision Co., Ltd.	10,000	98,087	119,278
Province of Prince Edward Island 4.60% May 19, 2041	181,000	230,780	181,552	Gaotu Techedu Inc. – ADR	88,430	582,669	593,019
Province of Quebec 1.50% Sep 01, 2031	10,502,000	8,667,231	8,891,451	Geely Automobile Holdings Ltd.	342,000	715,754	526,475
				General Motors Company	9,612	458,900	611,175
				Gildan Activewear Inc.	74,125	3,084,962	3,846,346
				Hermes International	1,012	2,021,796	3,188,319
				Hisense Home Appliances Group Co., Ltd., Class A	111,100	532,041	675,736
				Honda Motor Co., Ltd. – ADR	14,960	678,657	660,084
				Kering SA	4,184	3,259,797	2,081,967
				Li Auto Inc. – ADR	3,558	123,295	87,066
				Linamar Corporation	21,606	1,425,764	1,436,583
				Lowes's Companies Inc.	2,776	819,550	837,572
				LVMH Moet Hennessy Louis Vuitton SA	366	384,433	384,721
				Magna International Inc.	35,113	2,580,740	2,013,379
				NIKE Inc., Class B	18,713	2,428,875	1,930,255
				Nissan Motor Co., Ltd.	265,400	1,375,865	1,239,163
				NVR Inc.	25	256,768	259,640
				Oriental Land Co., Ltd.	5,500	224,238	210,029
				Panasonic Corporation	115,700	1,386,985	1,301,425
				PDD Holdings Inc.	11,361	1,958,071	2,067,177
				Pou Chen Corporation	161,000	235,700	236,698
				PT Global Digital Niaga Tbk	3,984,350	158,210	155,359
				Restaurant Brands International Inc.	38,226	3,029,038	3,684,986
				Sangetsu Corporation	7,800	183,119	198,346

Scotia Diversified Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 63.5% (cont'd)			
Consumer Discretionary – 5.1% (cont'd)			
Seria Co., Ltd.	7,900	176,386	196,082
Spin Master Corporation	44,975	1,381,514	1,267,845
Tachi-S Co., Ltd.	25,400	413,456	425,864
TAL Education Group – ADR	71,681	1,075,723	1,046,746
Tesla Motors Inc.	8,762	2,186,076	2,372,892
The Home Depot Inc.	7,742	3,547,201	3,647,433
TJX Companies Inc., The	11,977	1,554,933	1,804,713
Toyoda Gosei Co., Ltd.	4,100	103,283	99,034
Toyota Motor Corporation – ADR	2,281	636,585	639,865
Yamaha Corporation	8,900	276,123	286,086
	65,968,942		69,796,595
Consumer Staples – 2.3%			
Alimentation Couche-Tard Inc., Class A	28,640	1,985,592	2,198,693
Altria Group Inc.	51,615	3,007,037	3,217,637
Casey's General Stores Inc.	96	48,989	50,131
ConAgra Foods Inc.	21,208	848,848	824,891
Constellation Brands Inc., Class A	549	191,439	193,309
Costco Wholesale Corporation	483	520,157	561,867
Estee Lauder Companies Inc., The	8,432	1,749,799	1,227,849
General Mills Inc.	2,234	204,733	193,413
George Weston Limited	4,620	683,986	909,170
Grape King Bio Ltd.	10,000	75,115	64,582
Henkel AG & Co KGaA	354	44,333	43,180
Hershey Company, The	3,535	946,357	889,362
Imperial Brands PLC	38,311	857,071	1,342,167
J.M. Smucker Company, The	629	96,565	93,866
Kroger Company, The	10,929	762,478	746,818
Lassonde Industries Inc., Class A	5,910	1,070,019	912,563
L'Oreal SA	247	162,621	148,662
PepsiCo Inc.	3,804	892,662	858,644
Pilgrim's Pride Corporation	9,192	453,586	484,207
Samyang Foods Co., Ltd.	1,233	798,538	814,192
San-A Co., Ltd.	3,000	125,128	129,141
Seaboard Corporation	233	1,045,577	997,916
Spectrum Brands Holdings Inc.	2,999	378,996	352,691
The Coca-Cola Company	12,830	1,122,260	1,117,629
The Procter & Gamble Company	25,357	5,417,779	5,723,267
Tonymoly Co., Ltd.	14,795	217,433	172,816
Tyson Foods Inc.	35,432	2,779,123	2,770,822
United Plantations Berhad	11,900	82,612	84,551
Vital Farms Inc.	10,413	613,903	666,524
Walmart Inc.	40,723	3,032,063	3,773,683
	30,214,799		31,564,243
Energy – 5.5%			
Advantage Oil & Gas Ltd.	52,840	481,921	548,479
Antero Midstream Corporation	15,684	298,418	316,393
Ardmore Shipping Corporation	54,329	1,557,080	1,675,196
Athabasca Oil Corporation	42,380	201,073	219,528
Birchcliff Energy Ltd.	87,005	701,508	522,900
Cameco Corporation	22,060	1,251,007	1,484,859
Canadian Natural Resources Ltd.	167,094	5,155,132	8,142,491
Cenovus Energy Inc.	265,780	5,571,199	7,146,824
CES Energy Solutions Corporation	66,520	203,666	512,204
ConocoPhillips	22,838	3,665,316	3,575,040
Coterra Energy Inc.	4,432	164,566	161,769
Crew Energy Inc.	79,760	369,143	342,170
Denison Mines Corporation	107,050	209,015	293,317
DHT Holdings Inc.	20,676	341,562	327,395
Diamondback Energy Inc.	2,393	521,591	655,629
Enbridge Inc.	109,347	5,186,984	5,321,918
Enerflex Ltd.	104,644	845,611	772,273
Energy Fuels Inc.	18,310	175,884	151,790
Exxon Mobil Corporation	35,750	5,441,780	5,632,479
Frontline PLC	25,428	835,811	896,460
Hafnia Ltd.	92,516	927,748	1,063,543
Headwater Exploration Inc.	90,010	590,373	652,573
Hess Midstream LP, Class A	4,018	190,223	200,383
Idemitsu Kosan Co., Ltd.	190,600	1,143,637	1,694,883
Kelt Exploration Ltd.	21,130	129,058	134,598
Kunlun Energy Co., Ltd.	894,000	961,502	1,265,546
Mullen Group Limited	8,890	117,388	116,815
NexGen Energy Ltd.	19,760	146,833	188,510
NuVista Energy Ltd.	46,430	525,310	660,235
Pason Systems Inc.	25,230	369,289	464,989
Pembina Pipeline Corporation	24,680	1,049,754	1,252,757
Plains GP Holdings LP, Class A	5,309	132,188	136,779
Precision Drilling Corporation	1,210	116,046	116,402
PT Adaro Energy Tbk	4,631,600	945,274	1,081,599
PTT Exploration and Production Public Company Limited	59,500	339,368	336,723
SFL Corporation Ltd.	58,637	985,034	1,113,869
Siemens Energy AG	48,359	1,199,823	1,722,972
Suncor Energy Inc.	235,998	9,094,622	12,307,296
Surge Energy Inc.	37,420	290,811	263,063
Tamarack Valley Energy Ltd.	202,310	870,461	754,616
Teekay Tankers Ltd., Class A	3,828	373,752	360,493
TerraVest Industries Inc.	3,410	240,766	246,509
Tourmaline Oil Corporation	24,290	1,635,894	1,507,195

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 63.5% (cont'd)			
Energy – 5.5% (cont'd)			
TransCanada Corporation	156,562	8,716,432	8,119,305
Trican Well Service Ltd.	29,550	104,429	142,431
Veren Inc.	64,050	576,536	691,100
	64,950,818		75,294,298
Financials – 14.2%			
Absa Group Ltd.	32,100	380,992	382,349
Aflac Inc.	13,592	1,520,769	1,661,331
Akbank T.A.S.	678,673	1,726,219	1,823,462
Allianz SE	1,475	569,936	560,951
American International Group Inc.	1,797	185,408	182,582
Ameriprise Financial Inc.	271	158,072	158,439
Anadolu Anonim Turk Sigorta Sirketi	28,888	135,799	129,523
Assurant Inc.	98	23,129	22,298
AXA SA	32,145	1,437,622	1,448,777
Banco BPM SpA	191,620	1,151,691	1,696,700
Banco Comercial Portugues SA	274,785	116,986	135,847
Bangkok Bank PCL	67,500	351,740	328,171
Bank Hapoalim BM	60,936	630,412	738,492
Bank Leumi le-Israel Ltd.	93,416	872,433	1,044,408
Bank of America Corporation	21,544	1,128,005	1,172,613
Bank of Montreal	27,450	3,286,503	3,152,084
Bank of Nova Scotia, The	120,996	8,477,400	7,571,930
BAWAG Group AG	7,754	430,763	669,790
Berkshire Hathaway Inc., Class A	2	1,234,555	1,675,812
Berkshire Hathaway Inc., Class B	8,212	4,432,861	4,571,963
BlackRock Inc.	1,809	1,940,152	1,949,228
BNK Financial Group Inc.	115,554	869,408	968,276
BNP Paribas	24,062	2,045,303	2,110,502
BOC Hong Kong Holdings Ltd.	211,500	937,330	893,402
BPER Banca SpA	11,398	79,310	79,058
Brookfield Corporation, Class A	162,685	7,830,355	9,256,777
BSE Ltd.	20,427	803,721	862,944
CaixaBank S.A.	18,219	96,103	131,973
Canadian Imperial Bank of Commerce	93,947	5,331,102	6,111,252
Canara Bank	120,970	233,699	236,597
China International Capital Corporation Ltd.	9,600	24,225	14,606
Chubb Ltd.	9,420	3,160,508	3,288,517
CI Financial Corporation	110,294	2,129,425	1,588,234
CME Group Inc.	2,172	582,371	584,408
CNA Financial Corporation	4,230	255,017	266,705
Commerzbank AG	53,314	857,087	1,108,424
Credit Agricole SA	70,932	1,251,406	1,320,172
Credito Emiliano SpA	23,141	223,577	315,304
DB Insurance Co., Ltd.	3,348	278,007	379,666
Deutsche Bank AG	40,701	705,452	888,702
Diamond Hill Investment Group Inc.	492	94,341	94,773
DnB NOR ASA	28,109	722,041	755,463
Element Fleet Management Corporation	202,469	3,030,565	5,039,453
Enact Holdings Inc.	8,994	374,262	377,396
EQB Inc.	24,396	1,495,588	2,274,683
Erste Group Bank AG	39,326	1,610,358	2,549,371
Fairfax Financial Holdings Limited	3,657	3,588,097	5,691,499
Fairfax India Holdings Corporation, Subordinated Voting	49,625	805,488	974,597
Federated Hermes Inc.	20,214	907,372	909,613
Fidelity National Information Service Inc.	3,857	393,528	397,799
FincoBank Banca Fineco SpA	6,064	119,909	123,689
First International Bank Of Israel Ltd.	26,676	1,454,433	1,387,020
Franklin Resources Inc.	6,541	206,208	200,076
Global Payments Inc.	8,917	1,313,008	1,180,098
Globe Life Inc.	11,338	1,195,668	1,276,743
goeasy Ltd.	1,260	223,444	248,371
Goldman Sachs Group Inc., The	2,428	1,395,071	1,503,029
Golub Capital BDC Inc.	109,718	2,274,198	2,358,994
Hana Financial Group Inc.	15,148	902,502	906,042
Hanwha Life Insurance Co., Ltd.	314,531	783,787	937,535
ICI Bank Limited – ADR	15,458	492,256	609,494
Industrial Bank of Korea	13,768	186,313	190,831
IntercontinentalExchange Inc.	5,522	1,000,829	1,034,525
Intesa Sanpaolo SpA	588,139	2,134,883	3,005,914
Invesco Limited	3,484	69,711	71,332
ISX Financial EU Ltd.*	36,026	–	15,500
Jack Henry & Associates Inc.	1,214	277,091	275,837
JPMorgan Chase & Co.	19,586	4,709,498	5,421,613
Kasikornbank PCL – NVDR	68,700	318,680	320,915
KBC Group NV	20,281	1,641,687	1,958,156
London Stock Exchange Group PLC	6,813	945,482	1,105,020
Manulife Financial Corporation	164,108	4,275,406	5,978,454
Marsh & McLennan Companies Inc.	5,707	1,479,954	1,645,835
MasterCard Inc., Class A	716	411,695	432,297
Matsui Securities Co., Ltd.	133,600	1,012,407	956,658
Meritz Financial Group Inc.	17,118	307,326	1,340,164
MetLife Inc.	18,142	1,777,479	1,742,742
MGIC Investment Corporation	7,737	228,114	228,188
Morgan Stanley	27,183	3,171,999	3,615,695
Muenchener Rueckversicherungs AG	3,003	1,773,368	2,055,357
NASDAQ OMX Group Inc., The	1,801	129,847	148,530

Scotia Diversified Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 63.5% (cont'd)				EQUITIES – 63.5% (cont'd)			
Financials – 14.2% (cont'd)				Health Care – 3.7% (cont'd)			
National Bank of Canada, Subscription Receipts	15,350	1,723,805	1,661,791	Vitalhub Corporation	21,150	65,956	156,933
ORIX Corporation	4,800	138,245	145,793	Zoetis Inc.	7,229	1,730,206	1,715,141
ORIX Corporation – ADR	104	15,006	15,842			47,249,893	49,612,692
Oversea-Chinese Banking Corporation Ltd.	65,100	896,072	947,568	Industrials – 8.8%			
Partners Group Holding AG	901	1,552,576	1,585,870	3M Company	16,211	2,247,397	2,267,206
Partners Value Investments LP	4,050	313,180	344,250	ABB Ltd.	36,364	2,374,159	2,755,189
Partners Value Investments LP, 0.16%, Preferred, Series 1	3,100	–	3,140	ADENTRA Inc.	7,060	228,844	263,126
Piraeus Financial Holdings S.A.	126,818	692,360	633,486	AECOM	589	69,830	71,050
PNC Financial Services Group Inc., The	2,005	403,131	426,640	AerCap Holdings NV	14,476	1,577,331	1,846,449
Power Finance Corporation Limited	33,923	200,509	269,262	Aeroports de Paris	763	128,559	127,614
Progressive Corporation, The	8,715	2,523,815	2,477,408	Ag Growth International Inc.	12,320	624,349	647,046
PT Bank Central Asia Tbk	1,013,000	698,519	837,251	Ametek Inc.	2,220	519,181	506,509
Punjab National Bank	461,782	964,032	932,402	AO Smith Corporation	3,758	427,422	420,607
Qifu Technology Inc.	7,743	218,258	209,078	APAR Industries Limited	877	72,688	121,779
Raiffeisen Bank International AG	4,863	142,933	115,200	Argan Inc.	13,020	1,031,767	1,303,639
REC Ltd.	161,613	810,465	1,391,011	AT&T Corporation	80	4,397	3,542
Remgro Limited	3,108	29,607	31,698	Automatic Data Processing Inc.	5,104	1,662,014	1,667,315
Royal Bank of Canada	123,798	14,234,627	18,031,179	Badger Infrastructure Solution Ltd.	5,130	206,275	211,305
S&P Global Inc.	974	566,909	594,520	BAE Systems PLC	4,381	53,408	100,093
Seven Bank Ltd.	430,100	1,164,054	984,639	Black Diamond Group Ltd.	85,958	558,912	696,260
Societe Generale SA	26,502	885,203	846,976	Bombardier Inc., Class B	930	63,762	81,589
SpareBank 1 SR-Bank ASA	6,363	93,006	106,490	Boyd Group Services Inc.	300	69,287	77,091
State Street Corporation	1,552	155,009	157,180	Brookfield Business Partners LP	182,795	4,804,358	4,736,218
Sun Life Financial Inc.	25,090	1,585,946	1,683,037	Canadian National Railway Company	21,925	2,321,101	3,544,396
T. Rowe Price Group Inc.	3,830	585,077	604,420	Canadian Pacific Railway Limited	94,294	8,331,879	10,159,236
Talanx AG	12,824	1,069,572	1,401,496	Caterpillar Inc.	1,194	540,115	544,317
The Westaim Corporation	8,360	34,526	33,858	Central Glass Co., Ltd.	11,800	328,994	376,431
Thomson Reuters Corporation	17,886	3,405,593	4,124,690	Chorus Aviation Inc.	55,150	126,179	133,463
Toronto-Dominion Bank, The	151,371	10,995,036	11,383,099	Cia de Distribucion Integral Logista Holdings S.A.	56,834	1,488,019	2,197,368
Travelers Companies Inc., The	4,872	1,442,585	1,355,823	Cia Sud Americana de Vapores S.A.	2,969,827	254,543	258,007
Trisura Group Ltd.	33,921	1,043,647	1,403,651	CITIC Ltd.	62,000	82,882	76,959
Truist Financial Corporation	2,764	138,983	146,961	Compagnie de Saint-Gobain SA	25,613	2,188,795	2,714,959
Turkiye Garanti Bankasi AS	397,041	1,296,352	1,871,687	CSX Corporation	64,282	3,147,612	2,942,783
Turkiye Sigorta AS	126,899	302,221	416,210	Cummins Inc.	365	133,650	138,336
U.S. Bancorp	4,636	248,692	251,888	Dai Nippon Printing Co., Ltd.	6,600	246,597	305,382
UBS Group AG	51,891	1,928,496	2,078,917	Daikin Industries Ltd.	8,400	1,644,583	1,588,675
UniCredit SpA	2,118	113,756	108,020	Decisive Dividend Corporation	14,720	89,561	106,867
Union Bank of India	163,809	383,287	365,508	Decisive Dividend Corporation, Warrants Apr 13, 2025	6,245	–	7,307
UNIQA Insurance Group AG	42,015	473,655	489,405	Doosan Bobcat Inc.	4,536	238,099	229,004
United Overseas Bank Ltd.	22,300	662,575	704,760	EMCOR Group Inc.	5,245	1,708,710	2,620,634
Virtu Financial Inc., Class A	5,233	164,079	160,783	Emerson Electric Company	9,799	1,477,166	1,477,333
Visa Inc., Class A	16,417	6,138,589	5,897,205	Evergreen Marine Corporation Taiwan Ltd.	9,000	80,559	72,995
Washington H Soul Pattinson & Co., Ltd.	23,478	694,614	703,086	Exchange Income Corporation	6,090	326,773	275,390
Wells Fargo & Company	28,486	2,263,634	2,315,355	Expeditors International of Washington Inc.	3,668	611,898	626,443
Zurich Insurance Group AG	81	55,335	58,980	FANUC Corporation	64,100	2,537,468	2,408,655
		170,566,317	193,129,083	Fastenal Company	4,540	397,549	390,449
				FedEx Corporation	365	124,698	149,780
Health Care – 3.7%				Ferguson PLC	199	55,520	52,740
AbbVie Inc.	1,317	297,751	309,153	Finning International Inc.	17,440	698,348	699,518
ABIOMED Inc., Rights Dec 31, 2029*	308	–	–	Franklin Electric Co., Inc.	7,182	961,037	946,749
Acadia Pharmaceuticals Inc.	5,433	156,487	120,828	Furukawa Electric Co., Ltd.	2,400	55,733	83,673
Agios Pharmaceuticals Inc.	964	57,911	56,889	GFL Environmental Inc., Subordinated Voting	12,460	677,783	663,869
Alnylam Pharmaceuticals Inc.	1,120	238,609	372,475	Glory Ltd.	6,100	155,099	145,165
Amgen Inc.	381	163,556	162,921	Golden Ocean Group Ltd.	77,127	1,426,189	1,456,660
Biogen Inc.	2,466	681,857	782,378	Hammond Power Solutions Inc., Class A	3,730	451,022	415,858
Chartwell Retirement Residences	541,390	6,065,072	6,956,862	Hanwha Aerospace Co., Ltd.	1,919	346,774	473,507
Danaher Corporation	1,722	583,134	588,824	HD Hyundai Electric Co., Ltd.	3,654	854,780	1,127,269
DENTSPLY SIRONA Inc.	21,973	894,366	749,093	HD Hyundai Infracore Co., Ltd.	24,182	229,449	182,290
DRI Healthcare Trust	9,780	148,638	154,035	HD Korea Shipbuilding & Offshore Engineering Co., Ltd.	6,149	743,858	966,670
Edwards Lifesciences Corporation	2,890	340,817	365,344	Heroux-Devtek Inc.	20,290	374,547	505,221
Eisai Co., Ltd.	25,300	1,738,388	1,422,231	Hexcel Corporation	4,370	416,493	373,497
Eli Lilly and Company	2,813	2,511,768	3,485,567	Hitachi Zosen Corporation	38,600	321,886	347,092
Fukuda Denso Co., Ltd.	11,200	413,770	649,346	Honeywell International Inc.	9,246	2,555,088	2,702,128
Gilead Sciences Inc.	18,157	1,733,556	1,704,921	IHI Corporation	5,200	177,703	213,697
H. Lundbeck A/S	125,892	782,785	961,300	IJM Corporation Berhad	354,400	231,892	313,368
Hamilton Thorne Ltd.	152,040	225,601	218,938	Illinois Tool Works Inc.	4,984	1,755,177	1,616,314
HCA Healthcare Inc.	49	21,234	21,545	IMI PLC	69,400	1,283,073	2,119,176
Hims & Hers Health Inc.	34,398	1,077,330	950,478	JGC Holdings Corporation	28,600	380,024	307,772
Hoya Corporation	2,200	359,023	352,424	K-Bro Linen Inc.	8,010	245,256	258,723
Incyte Corporation	17,670	1,458,310	1,465,971	Komatsu Ltd.	28,300	1,130,895	1,127,554
Intco Medical Technology Co., Ltd., Class A	122,100	564,476	615,675	Kone Oyj, Class B	12,896	869,617	872,200
Jiangsu Kanion Pharmaceutical Co., Ltd., Class A	37,800	112,975	111,439	Kongsberg Gruppen ASA	20,708	1,118,817	2,308,752
Johnson & Johnson	27,525	5,617,079	5,505,904	Legrand SA	352	48,434	48,014
Koninklijke Philips NV – ADR	60,325	1,988,647	2,080,514	LS Corporation	6,912	554,633	978,962
Livzon Pharmaceutical Group Inc.	12,000	79,402	83,998	LS Eco Energy Ltd.	14,818	592,709	468,224
Lupin Ltd.	1,367	35,899	36,348	LS Electric Co., Ltd.	5,589	996,194	1,225,365
Medtronic PLC	31,709	3,564,831	3,415,743	MDA Ltd.	23,710	341,224	323,879
Merck & Co., Inc.	28,535	4,991,709	4,834,720	MISC Berhad	91,100	190,320	224,738
Novo Nordisk AS – Sponsored ADR	2,580	508,387	504,009	Nabtesco Corporation	11,700	283,659	272,231
Novo Nordisk AS, Class B	5,326	595,233	1,041,441	New Flyer Industries Inc.	169,289	2,706,873	2,681,538
Olympus Corporation	73,800	1,636,273	1,625,491	NGK Insulators Ltd.	31,900	559,581	558,567
Regeneron Pharmaceuticals Inc.	288	394,815	414,267	Noritake Co., Ltd.	32,600	788,052	1,109,474
Shinva Medical Instrument Co., Ltd.	44,070	194,001	130,483	PACCCAR Inc.	4,541	699,295	639,747
Thermo Fisher Scientific Inc.	3,391	2,627,949	2,566,408	Parker-Hannifin Corporation	692	494,584	479,034
United Therapeutics Corporation	165	71,971	71,934				
UnitedHealth Group Incorporated	1,618	1,074,758	1,127,693				
Vertex Pharmaceuticals Incorporated	2,686	1,445,363	1,723,028				

Scotia Diversified Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 63.5% (cont'd)				EQUITIES – 63.5% (cont'd)			
Industrials – 8.8% (cont'd)				Information Technology – 12.9% (cont'd)			
Pentair Ltd.	2,593	287,520	272,083	Micron Technology Inc.	18,429	2,163,472	3,317,412
Raito Kogyo Co., Ltd.	6,300	114,070	112,649	Microsoft Corporation	40,602	17,506,239	24,835,857
Rheinmetall AG	2,241	1,732,387	1,560,407	Micro-Star International Co., Ltd.	37,000	281,763	276,006
Ritchie Bros. Auctioneers Incorporated	28,460	2,470,350	2,969,516	Murata Manufacturing Co., Ltd.	7,400	213,686	210,292
Rolls-Royce Holdings PLC	296,721	895,642	2,346,847	N-Able Inc.	4,059	84,591	84,604
Roper Technologies Inc.	3,401	2,439,345	2,623,594	NetApp Inc.	10,510	1,233,790	1,852,641
RTX Corporation	3,886	535,150	533,908	NetScout Systems, Inc.	4,865	122,372	121,778
Safran SA	3,601	850,360	1,036,982	Nutanix Inc.	21,824	1,386,863	1,698,000
Samsung Heavy Industries Co., Ltd.	25,225	234,315	232,994	NVIDIA Corporation	136,376	9,207,920	23,057,824
Sankyu Inc.	4,000	185,018	186,703	Open Text Corporation	10,398	493,668	427,150
Schindler Holdings AG	1,311	470,237	449,597	Oracle Corporation	3,957	634,381	764,669
Schneider Electric SA	7,850	1,703,002	2,563,767	Pure Storage Inc.	18,599	1,006,111	1,634,425
Siemens AG	6,664	1,676,701	1,696,501	Quectel Wireless Solutions Co., Ltd., Class A	51,400	467,234	452,408
SNC-Lavalin Group Inc.	74,230	3,117,674	4,395,901	Radware Ltd.	8,567	199,731	213,858
Sojitz Corporation	7,800	271,798	260,438	Rapid7 Inc.	3,248	193,166	192,165
Taihan Electric Wire Co., Ltd.	25,276	425,092	413,990	Rohm Co., Ltd.	2,000	44,495	36,693
Teledyne Technologies Inc.	434	232,574	230,447	Salesforce.com Inc.	11,982	4,006,360	4,216,035
TFI International Inc.	3,480	713,028	691,267	Samsung Electronics Co., Ltd.	8,245	634,766	661,074
The Boeing Company	12,782	3,620,028	3,183,954	Samsung Electronics Co., Ltd. – GDR	48	59,058	95,730
TransDigm Group Inc.	1,693	1,981,094	2,960,248	Samwha Capacitor Co., Ltd.	5,688	259,740	231,701
Traton SE	5,569	274,021	249,267	Shenzhen SC New Energy Technology Corporation, Class A	33,100	421,425	336,809
Türk Traktor ve Ziraat Makineleri AS	9,460	384,248	369,780	Shopify Inc., Class A	51,550	4,167,092	4,660,636
Uber Technologies Inc.	34,826	2,748,510	3,464,107	SIMMTECH Co., Ltd.	3,312	117,625	117,449
UniFirst Corporation	1,405	333,956	329,829	SK Hynix Inc.	11,261	1,741,026	2,605,624
Union Pacific Corporation	8,576	2,844,821	2,655,616	Smartsheet Inc.	6,759	400,777	407,753
Vinci SA	10,125	1,388,124	1,457,877	SolarWinds Corporation	108,748	2,404,682	1,793,416
Wabtec Corporation	3,366	760,728	728,084	Southern Cross Payments Ltd. *	360,266	345,901	–
Waste Management Inc.	639	177,440	186,572	Square Inc.	18,219	1,663,093	1,608,014
Weichai Power Co., Ltd.	70,000	170,522	182,600	STMicronics N.V.	5,574	326,927	297,522
Xylem Inc.	2,240	424,252	415,792	Taiwan Semiconductor Manufacturing Company Ltd.	11,000	256,278	446,827
Yang Ming Marine Transport Corporation	26,000	79,421	81,675	Taiwan Semiconductor Manufacturing Company Ltd. – ADR	27,793	5,730,577	6,611,241
Zhengzhou Coal Mining Machinery Group Co., Ltd., Class A	35,700	88,234	99,500	TDK Corporation	2,200	164,036	184,063
		104,552,650	119,480,523	TechWing Inc.	15,834	544,833	991,078
Information Technology – 12.9%				TECSYS Inc.	14,160	406,802	495,458
A10 Networks Inc.	8,239	154,720	156,170	TELUS International (Cda) Inc.	155,907	1,890,089	1,231,665
Accenture PLC, Class A	945	418,203	392,405	Tenable Holdings Inc.	7,489	432,320	446,667
Advantest Corporation	26,800	1,299,191	1,485,093	Texas Instruments Incorporated	15,311	3,784,613	4,076,270
Apple Inc.	87,639	19,699,974	25,262,120	Tokyo Electron Ltd.	11,600	3,428,357	3,487,492
ASML Holding N.V.	1,280	1,753,695	1,791,611	Topicus.com Inc.	3,730	308,854	436,410
Asustek Computer Inc.	21,000	395,114	438,524	Trend Micro Inc.	3,400	196,920	188,945
Autodesk Inc.	4,469	1,269,148	1,513,459	Twilio Inc., Class A	9,646	772,076	749,972
Badger Meter Inc.	470	120,141	119,867	Universal Microwave Technology Inc.	27,000	311,865	327,112
Beken Corporation, Class A	27,000	124,798	115,314	Western Digital Corporation	4,927	488,412	510,920
Broadcom Inc.	3,807	7,029,593	8,365,157	Wix.com Ltd.	4,438	1,011,621	966,158
Cadence Design Systems Inc.	172	67,531	72,443	Xiaomi Corporation, Class B	655,000	1,736,250	1,886,406
CGI Group Inc., Class A	32,382	3,922,342	4,421,762	Zscaler Inc.	741	184,082	194,904
Chipbond Technology Corporation	29,000	86,989	81,627	ZTE Corporation, Class H	65,400	273,655	197,338
CommVault Systems Inc.	1,702	252,059	283,178			136,410,820	174,652,561
Constellation Software Inc.	920	2,097,594	3,626,530	Materials – 4.2%			
Constellation Software Inc., Warrants Aug 22, 2028*	920	–	–	5N Plus Inc.	28,510	98,145	178,473
Copperleaf Technologies Inc.	12,130	75,617	143,741	Agnico-Eagle Mines Limited	30,250	2,132,249	2,706,770
Corning Incorporated	26,539	1,171,248	1,411,069	Air Liquide SA	5,615	1,181,836	1,323,180
Coveo Solutions Inc.	29,250	270,871	227,858	Air Water Inc.	43,000	789,661	796,052
Crowdstrike Holdings Inc., Class A	5,248	1,763,398	2,752,205	Alamos Gold Inc.	82,680	1,531,115	1,774,313
CyberArk Software Ltd.	103	37,378	38,543	Alexandria Mineral Oils Company	674,850	330,819	186,543
Descartes Systems Group Inc., The	3,920	525,054	519,596	Algoma Steel Group Inc.	114,206	1,134,888	1,083,815
Docebo Inc.	4,556	243,500	240,693	Anglo American PLC	5,560	291,686	239,296
Dropbox Inc., Class A	24,890	894,294	765,422	ArcelorMittal	16,309	539,096	511,805
Dynatrace Inc.	18,626	1,263,798	1,140,482	ArcelorMittal SA	7,127	230,392	222,403
Enghouse Systems Limited	5,414	162,161	163,340	Asahi Yukizai Corporation	1,800	67,722	80,520
Fortinet Inc.	22,483	1,855,225	1,854,506	Aya Gold & Silver Inc.	33,450	312,655	454,251
Foxsemicon Integrated Technology Inc.	14,000	182,081	180,777	Barrick Gold Corporation	263,471	6,090,882	6,012,408
Giantec Semiconductor Corporation, Class A	39,239	414,934	447,207	Canfor Corporation	99,512	1,860,975	1,443,919
Gitlab Inc., Class A	5,878	354,177	399,976	Capstone Mining Corporation	51,490	377,058	499,453
Global Mixed Mode Technology Inc.	23,000	181,990	294,752	CCL Industries Inc., Class B	18,680	1,312,777	1,343,839
Guangdong Ellington Electronics Technology Co., Ltd., Class A	212,500	311,012	313,696	Centerra Gold Inc.	22,640	190,559	208,288
Hanmi Semiconductor Co., Ltd.	5,537	532,133	933,865	China Hongqiao Group Ltd.	628,500	1,381,590	1,301,429
Hewlett Packard Enterprise Company	45,476	1,125,020	1,317,577	Daicel Corporation	15,300	190,301	201,453
Intel Corporation	70,362	3,319,570	2,982,306	Dundee Precious Metals Inc.	61,920	610,017	663,163
Interflex Co., Ltd.	5,154	72,827	81,106	DuPont de Nemours Inc.	3,589	391,803	395,356
International Business Machines Corporation	16,590	3,113,653	3,926,809	Endeavour Silver Corporation	28,950	125,035	139,250
Intuit Inc.	1,088	863,999	978,601	Ero Copper Corporation	14,190	388,662	414,916
IT Holdings Corporation	5,700	192,355	150,936	Evergreen Steel Corporation	37,000	164,231	216,750
Juniper Networks Inc.	1,965	89,070	98,051	Evonik Industries AG	18,419	501,669	514,288
Jusung Engineering Co., Ltd.	7,808	258,955	287,153	Ezz Steel	266,500	355,392	636,581
Kaga Electronics Co., Ltd.	31,600	1,264,082	1,555,972	Filo Mining Corporation	5,840	146,325	146,467
Kinaxis Inc.	60	9,585	9,466	First Copper Technology Co., Ltd.	8,000	15,561	16,584
Kingboard Chemical Holdings Ltd.	181,500	803,265	584,174	First Majestic Silver Corporation	20,870	175,732	169,047
Kyndryl Holdings Inc.	1,063	39,954	38,276	Foran Mining Corporation	46,410	197,718	181,927
Lam Research Corporation	333	426,200	485,295	Fortuna Silver Mines Inc.	20,170	138,136	134,937
Logitech International SA	4,831	589,367	636,267	Franco-Nevada Corporation	10,420	1,721,020	1,690,124
Marvell Technology Group Ltd.	1,485	143,406	142,062	Freeport-McMoRan Copper & Gold Inc.	22,868	1,535,501	1,521,028
MediaTek Inc.	25,000	1,103,368	1,459,698	Glencore PLC	87,836	711,765	685,270
MeiCo Ltd.	20,226	356,587	329,353	Henan Zhongfu Industry Co., Ltd.	678,700	412,155	318,184
				HudBay Minerals Inc.	21,730	227,932	269,017

Scotia Diversified Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Royal Bank of Canada	A-1+	Sep. 13, 2024	Pound sterling	5,934,000	US dollar	7,550,894	1.272	1.265	(62,890)
Royal Bank of Canada	A-1+	Sep. 13, 2024	Swedish krona	34,718,000	US dollar	3,316,010	0.096	0.095	(36,558)
Royal Bank of Canada	A-1+	Sep. 13, 2024	US dollar	4,923,986	Norwegian krone	52,522,000	10.667	10.656	(6,951)
									(106,399)

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Gain (\$)
BOND FUTURES CONTRACTS							
Sep'24	(82)	Canada 10 Year Bond Futures	BMO Capital Markets	A-1	(9,985,863)	(9,845,740)	140,123
Sep'24	235	Canada 2 Year Bond Futures	BMO Capital Markets	A-1	24,257,525	24,294,300	36,775
Sep'24	13	CME Ultra Long Term U.S. Treasury Bond Futures	BMO Capital Markets	A-1	2,205,830	2,230,072	24,242
							201,140

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
CURRENCY FUTURES CONTRACTS							
Sep'24	(136)	CME Canadian Dollar Currency Futures	BMO Capital Markets	A-1	(13,601,397)	(13,624,569)	(23,172)
							(23,172)
BOND FUTURES CONTRACTS							
Sep'24	(218)	Canada 5 Year Bond Futures	BMO Capital Markets	A-1	(24,101,246)	(24,171,840)	(70,594)
							(70,594)

Scotia Diversified Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to obtain capital growth over the long term, while providing modest income. It invests primarily in a broad range of Canadian equity and fixed income securities. It may also invest in equity and fixed income securities from around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	67,967,381	60,900,369
1-3 years	71,150,833	39,488,785
3-5 years	24,965,469	4,680,820
5-10 years	195,619,716	188,538,594
> 10 years	134,838,460	109,550,844
	494,541,859	403,159,412

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$8,879,727 or approximately 0.7% (December 31, 2023 – \$7,287,603 or approximately 0.6%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	408,996,413	(18,686)	408,977,727	30.1
Euro	54,606,542	(11,543,710)	43,062,832	3.2
Japanese yen	34,803,197	(3,150,866)	31,652,331	2.3
South Korean won	18,743,942	–	18,743,942	1.4
Pound sterling	8,442,298	10,326,663	18,768,961	1.4
Hong Kong dollar	11,786,388	–	11,786,388	0.9
Swiss franc	8,873,331	–	8,873,331	0.7
Australian dollar	717,454	6,613,656	7,331,110	0.5
Indian rupee	5,668,241	–	5,668,241	0.4
Taiwan dollar	5,160,377	–	5,160,377	0.4
Swedish krona	–	4,518,804	4,518,804	0.3
Turkish lira	4,709,165	–	4,709,165	0.3
China renminbi	3,873,201	–	3,873,201	0.3
Indonesian rupiah	2,182,934	–	2,182,934	0.2
Israel shekel	3,205,776	–	3,205,776	0.2
Malaysian ringgit	2,616,083	–	2,616,083	0.2
Danish krone	2,004,737	–	2,004,737	0.1
Egyptian pound	823,123	–	823,123	0.1
Singapore dollar	1,866,851	–	1,866,851	0.1
Thai baht	1,127,379	–	1,127,379	0.1
Brazilian real	2	–	2	0.0
Chile peso	259,950	–	259,950	0.0
Czech koruna	121,293	–	121,293	0.0
Hungary forint	121,080	–	121,080	0.0
Mexican peso	71,556	–	71,556	0.0
Polish zloty	5,530	–	5,530	0.0
South African rand	414,899	–	414,899	0.0
Philippine peso	171,536	–	171,536	0.0
Norwegian krone	4,266,061	(6,745,860)	(2,479,799)	(0.2)
	585,639,339	1	585,639,340	43.0

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	367,191,720	(10,902,043)	356,289,677	29.3
Euro	44,487,302	(4,448,322)	40,038,980	3.3
Japanese yen	27,601,665	(272,496)	27,329,169	2.3
Pound sterling	7,163,837	6,695,631	13,859,468	1.1
Hong Kong dollar	12,030,932	–	12,030,932	1.0
Swiss franc	1,798,273	10,092,244	11,890,517	1.0
Australian dollar	7,348,182	3,364,190	10,712,372	0.9
South Korean won	9,946,078	–	9,946,078	0.8
China renminbi	6,751,308	–	6,751,308	0.6
Danish krone	4,923,288	–	4,923,288	0.4
Taiwan dollar	4,877,209	–	4,877,209	0.4
Turkish lira	4,764,351	–	4,764,351	0.4
Indian rupee	3,870,833	–	3,870,833	0.3
Israel shekel	3,230,920	–	3,230,920	0.3
Swedish krona	2,953,319	–	2,953,319	0.2
South African rand	2,592,201	–	2,592,201	0.2
Indonesian rupiah	2,136,637	–	2,136,637	0.2
Singapore dollar	1,834,878	–	1,834,878	0.2
Malaysian ringgit	1,445,094	–	1,445,094	0.1
Thai baht	1,355,538	–	1,355,538	0.1
Egyptian pound	1,322,788	–	1,322,788	0.1
Polish zloty	422,712	–	422,712	0.0
Chile peso	243,656	–	243,656	0.0
Philippine peso	172,938	–	172,938	0.0
Hungary forint	124,514	–	124,514	0.0
Czech koruna	122,738	–	122,738	0.0
Mexican peso	74,704	–	74,704	0.0
Brazilian real	2	–	2	0.0
Norwegian krone	3,905,892	(4,529,204)	(623,312)	(0.1)
	524,693,509	–	524,693,509	43.1

Scotia Diversified Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$58,563,934 or approximately 4.3% of net assets (December 31, 2023 – \$52,469,351 or approximately 4.3%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 63.5% (December 31, 2023 – 62.7%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$86,271,748 (December 31, 2023 – \$76,089,369). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	23.5	8.8	20.3	7.4
AA	28.9	10.7	30.0	11.1
A/A-1	25.4	9.3	31.5	11.4
BBB/A-2	22.2	8.2	18.2	6.7
	100.0	37.0	100.0	36.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Bankers' Acceptances	–	1.6
Communication Services	3.9	4.4
Consumer Discretionary	5.1	6.1
Consumer Staples	2.3	2.4
Corporate Bonds	13.6	13.7
Energy	5.5	5.9
Federal Bonds	4.6	4.0
Financials	14.2	12.5
Health Care	3.7	4.2
Industrials	8.8	8.1
Information Technology	12.9	13.0
Materials	4.2	3.4
Municipal Bonds	1.8	2.1
Promissory Notes	0.4	–
Provincial Bonds	12.8	13.0
Real Estate	1.2	0.9
Treasury Bills	3.8	2.2
Utilities	1.7	1.8
Unrealized Gain (Loss) on Derivatives	0.0	(0.1)

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	710,054,274	152,662,911	15,500	862,732,685
Bonds and debentures	–	445,644,949	–	445,644,949
Money market instruments	–	56,390,118	–	56,390,118
Warrants, rights and options	7,307	–	655	7,962
Unrealized gain on currency forward contracts	–	156,128	–	156,128
Unrealized gain on futures contracts	201,140	–	–	201,140
	710,262,721	654,854,106	16,155	1,365,132,982
Unrealized loss on currency forward contracts	–	(106,399)	–	(106,399)
Unrealized loss on currency spot contracts	–	(2,085)	–	(2,085)
Unrealized loss on futures contracts	(93,766)	–	–	(93,766)
	(93,766)	(108,484)	–	(202,250)
	710,168,955	654,745,622	16,155	1,364,930,732

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	604,668,260	156,793,140	14,463	761,475,863
Bonds and debentures	–	398,030,445	–	398,030,445
Money market instruments	–	46,072,799	–	46,072,799
Warrants, rights and options	8,181	–	15,727	23,908
Unrealized gain on currency forward contracts	–	585,493	–	585,493
Unrealized gain on currency spot contracts	–	22,113	–	22,113
Unrealized gain on futures contracts	337,032	–	–	337,032
	605,013,473	601,503,990	30,190	1,206,547,653
Unrealized loss on currency forward contracts	–	(627,250)	–	(627,250)
Unrealized loss on futures contracts	(1,363,047)	–	–	(1,363,047)
	(1,363,047)	(627,250)	–	(1,990,297)
	603,650,426	600,876,740	30,190	1,204,557,356

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	30,190	–
Purchases	–	–
Sales/Return of Capital	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net realized gains (losses)	–	–
Net change in unrealized gain (loss)*	(14,035)	30,190
End of period	16,155	30,190

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was \$(14,035) and \$30,190, respectively.

Scotia Diversified Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Level 3 valuation techniques

Below is a summary of the valuation techniques and the significant unobservable inputs used in the fair value measurement of Level 3 financial instruments. The significant unobservable inputs used in the valuation of Level 3 financial instruments can vary considerably over time depending on company specific factors and economic or market conditions. Below also illustrates the potential impact on the Fund if the significant unobservable inputs used in the valuation techniques had increased or decreased by 5%, or in the case of Underlying Funds, 5% (PY : 10%), with all other variables held constant. Certain significant unobservable inputs used in the valuation techniques are not reasonably expected to shift and are indicated below as "n/a". Securities where the reasonable possible shift in the significant unobservable inputs did not result in a material impact on the Fund are indicated below as nil.

Security	Valuation technique	Significant unobservable input	Carrying value as at June 30, 2024 (\$)	Change in valuation (\$)
Equities	Fundamental model analysis based on financial data	Sales Multiple & Discount Rate	15,500	(766) / 766
			15,500	

Security	Valuation technique	Significant unobservable input	Carrying value as at December 31, 2023 (\$)	Change in valuation (\$)
Equities	Fundamental model analysis based on financial data	Sales Multiple & Discount Rate	14,463	(717) / 717
Warrants	Fundamental model analysis based on financial data	Liquidity Discount	15,727	n/a
			30,190	

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	156,128	(106,399)	–	49,729
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	156,128	(106,399)	–	49,729

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	106,399	(106,399)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	106,399	(106,399)	–	–

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	585,493	(585,493)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	585,493	(585,493)	–	–

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	627,250	(585,493)	–	41,757
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	627,250	(585,493)	–	41,757

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Diversified Monthly Income Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	3,211,318,219	3,458,040,285
Derivatives	319,578	22,857,132
Cash	235,935,704	37,689,597
Subscriptions receivable	1,379,483	1,825,281
Accrued investment income and other	3,631,997	6,075,905
Total assets	3,452,584,981	3,526,488,200
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	1,460,313	24,275
Management fee payable (note 5)	3,658,483	–
Redemptions payable	1,827,382	3,077,054
Accrued expenses	177,523	–
Distributions payable	502,840	–
Total liabilities	7,626,541	3,101,329
Net assets attributable to holders of redeemable units	3,444,958,440	3,523,386,871
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	3,388,729,567	3,470,028,938
Series F	52,581,316	50,061,867
Series M	3,647,557	3,296,066
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	11.54	11.50
Series F	12.66	12.62
Series M	10.31	10.25

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	35,878,257	31,048,557
Interest for distribution purposes	25,929,736	32,054,884
Net realized gain (loss) on non-derivative financial assets	26,735,695	17,104,850
Change in unrealized gain (loss) on non-derivative financial assets	22,709,980	53,192,378
Net realized gain (loss) on derivatives	5,416,938	19,434,548
Change in unrealized gain (loss) on derivatives	(23,973,592)	(1,464,558)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	92,697,014	151,370,659
Securities lending (note 11)	49,899	63,684
Net realized and unrealized foreign currency translation gain (loss)	759,300	(4,136,338)
Other income	3	1,941
Total income (loss), net	93,506,216	147,299,946
EXPENSES		
Management fees (note 5)	21,544,334	22,450,421
Fixed administration fees (note 6)	1,042,284	1,085,230
Independent Review Committee fees	454	565
Interest expense	5,511	4,241
Foreign withholding taxes/tax reclaims	1,143,013	1,495,144
Harmonized Sales Tax/Goods and Services Tax	2,507,865	2,612,915
Transaction costs	315,874	171,976
Total expenses	26,559,335	27,820,492
Increase (decrease) in net assets attributable to holders of redeemable units from operations	66,946,881	119,479,454
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	65,708,174	117,652,786
Series F	1,155,493	1,709,922
Series M	83,214	116,746
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.22	0.37
Series F	0.29	0.45
Series M	0.27	0.41
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	297,772,504	314,649,597
Series F	4,018,170	3,803,284
Series M	309,249	287,974

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Diversified Monthly Income Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	3,470,028,938	3,540,007,214
Series F	50,061,867	45,502,513
Series M	3,296,066	3,038,791
	<u>3,523,386,871</u>	<u>3,588,548,518</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	65,708,174	117,652,786
Series F	1,155,493	1,709,922
Series M	83,214	116,746
	<u>66,946,881</u>	<u>119,479,454</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(32,777,364)	(23,758,931)
Series F	(711,116)	(604,325)
Series M	(57,405)	(46,410)
From net realized gains on investments		
Series A	–	(9,889,218)
Series F	–	(163,809)
Series M	–	(9,705)
From return of capital		
Series A	(20,621,881)	(22,852,159)
Series F	(262,478)	(150,715)
Series M	(3,666)	–
	<u>(54,433,910)</u>	<u>(57,475,272)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	177,290,607	200,099,601
Series F	8,948,802	7,946,272
Series M	716,822	253,801
Reinvested distributions		
Series A	50,550,596	53,391,203
Series F	757,882	698,597
Series M	61,071	56,115
Payments on redemption		
Series A	(321,449,503)	(297,869,864)
Series F	(7,369,134)	(7,217,247)
Series M	(448,545)	(487,041)
	<u>(90,941,402)</u>	<u>(43,128,563)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(81,299,371)	16,773,418
Series F	2,519,449	2,218,695
Series M	351,491	(116,494)
	<u>(78,428,431)</u>	<u>18,875,619</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	3,388,729,567	3,556,780,632
Series F	52,581,316	47,721,208
Series M	3,647,557	2,922,297
	<u>3,444,958,440</u>	<u>3,607,424,137</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	66,946,881	119,479,454
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(26,735,695)	(17,104,850)
Change in unrealized (gain) loss on non-derivative financial assets	(22,709,980)	(53,192,378)
Change in unrealized (gain) loss on derivatives	23,973,592	1,464,558
Unrealized foreign currency translation (gain) loss	(151,399)	(453,226)
Other non-cash transactions	(20,450,415)	(21,408,947)
Purchases from sale of non-derivative financial assets and liabilities	(84,307,847)	(182,610,136)
Proceeds from sale of non-derivative financial assets and liabilities	400,926,003	244,731,088
Accrued investment income and other	2,443,908	662,432
Accrued expenses and other payables	3,836,006	4,246,645
Net cash provided by (used in) operating activities	343,771,054	95,814,640
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	178,557,849	199,390,892
Amounts paid on redemption of redeemable units	(321,672,674)	(295,491,173)
Distributions to unitholders of redeemable units	(2,561,521)	(3,321,947)
Net cash provided by (used in) financing activities	(145,676,346)	(99,422,228)
Unrealized foreign currency translation gain (loss)	151,399	453,226
Net increase (decrease) in cash	198,094,708	(3,607,588)
Cash (bank overdraft), beginning of period	37,689,597	256,911,597
CASH (BANK OVERDRAFT), END OF PERIOD	235,935,704	253,757,235
Interest paid ⁽¹⁾	5,511	4,241
Interest received, net of withholding taxes ⁽¹⁾	5,683,133	10,553,776
Dividends received, net of withholding taxes ⁽¹⁾	36,975,337	30,308,006

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Diversified Monthly Income Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 39.6%			
Canadian Equity Funds – 2.4%			
Dynamic Real Estate & Infrastructure Income II Fund, Series O	4,274,223	44,396,640	42,797,364
Dynamic Retirement Income Fund, Series O	3,701,971	37,675,245	40,375,921
		82,071,885	83,173,285
Fixed Income Funds – 35.4%			
GSO Capital Solutions Fund III LP*	9,365,214	12,588,317	7,996,602
Scotia Canadian Income Fund, Series I	78,258,232	1,007,083,201	964,783,137
Scotia Wealth Canadian Corporate Bond Pool, Series I	24,093,930	249,864,032	247,442,253
		1,269,535,550	1,220,221,992
Foreign Equity Funds – 1.8%			
Ares Pathfinder Fund II, L.P.*	41,143	5,609,704	5,960,322
GSO Energy Select Opportunities Fund*	9,270,921	12,101,571	6,672,657
Starwood Distressed Opportunity Fund XII Global, L.P., Restricted*	132,750	17,633,253	19,882,468
Starwood Global Opportunity Fund XI, L.P., Restricted*	214,896	23,759,301	29,007,637
		59,103,829	61,523,084
TOTAL UNDERLYING FUNDS		1,410,711,264	1,364,918,361
BONDS AND DEBENTURES – 0.4%			
Corporate Bonds – 0.4%			
Timbercreek 4.00% Nov 05, 2029*	EUR 8,250,000	12,168,813	12,093,582
EQUITIES – 53.3%			
Communication Services – 2.3%			
Rogers Communications Inc., Class B	586,123	34,658,899	29,657,824
TELUS Corporation	2,401,628	59,264,938	49,737,716
		93,923,837	79,395,540
Consumer Discretionary – 5.4%			
Amazon.com Inc.	180,000	23,071,426	47,606,339
McDonald's Corporation	122,400	33,291,019	42,689,571
The Home Depot Inc.	100,624	30,717,583	47,406,260
TJX Companies Inc., The	320,400	27,415,966	48,278,371
		114,495,994	185,980,541
Consumer Staples – 3.0%			
Costco Wholesale Corporation	31,400	14,332,013	36,527,188
Mondelez International Inc.	258,900	19,908,031	23,187,190
The Procter & Gamble Company	189,800	30,847,027	42,839,295
		65,087,071	102,553,673
Energy – 6.9%			
Canadian Natural Resources Ltd.	1,208,700	33,211,885	58,899,951
Enbridge Inc.	1,194,400	57,230,655	58,131,448
Tourmaline Oil Corporation	566,900	32,582,077	35,176,145
TransCanada Corporation	701,200	40,562,935	36,364,232
Williams Companies Inc., The	854,900	38,442,549	49,725,256
		202,030,101	238,297,032
Financials – 16.0%			
Bank of Montreal	560,000	68,996,354	64,304,800
Bank of Nova Scotia, The	410,000	26,639,761	25,657,800
Brookfield Corporation, Class A	1,047,250	43,468,623	59,588,525
Intact Financial Corporation	144,500	24,062,371	32,947,445

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 53.3% (cont'd)			
Financials – 16.0% (cont'd)			
JPMorgan Chase & Co.	182,100	25,678,033	50,407,218
Manulife Financial Corporation	1,132,100	35,671,166	41,242,403
Power Corporation of Canada	488,800	18,409,991	18,584,176
Royal Bank of Canada	781,000	76,434,681	113,752,650
Sun Life Financial Inc.	450,000	27,654,743	30,186,000
Toronto-Dominion Bank, The	1,138,400	88,607,381	85,607,680
Visa Inc., Class A	75,800	20,290,705	27,228,371
		455,913,809	549,507,068
Health Care – 2.0%			
Thermo Fisher Scientific Inc.	44,200	32,800,680	33,451,853
UnitedHealth Group Incorporated	48,400	23,880,996	33,733,213
		56,681,676	67,185,066
Industrials – 5.4%			
Brookfield Business Corporation, Class A	177,650	6,129,173	4,993,742
Brookfield Business Partners LP	388,500	13,407,103	10,066,035
Canadian National Railway Company	175,000	26,986,068	28,290,500
Canadian Pacific Railway Limited	525,600	46,405,473	56,628,144
Honeywell International Inc.	171,500	39,452,699	50,120,586
Waste Connections Inc.	152,900	23,837,716	36,700,587
		156,218,232	186,799,594
Information Technology – 4.0%			
Apple Inc.	175,642	23,827,111	50,629,165
Microsoft Corporation	140,860	37,039,850	86,162,721
		60,866,961	136,791,886
Materials – 0.9%			
Nutrien Ltd.	447,000	33,564,926	31,133,550
Real Estate – 3.5%			
Canadian Apartment Properties Real Estate Investment Trust	461,969	13,134,584	20,534,522
Enterprise Residential Real Estate Investment Trust*	1,488,900	14,889,000	15,383,613
Mid-America Apartment Communities Inc.	153,000	25,762,394	29,861,677
ProLogis Inc.	220,500	36,192,012	33,892,203
RioCan Real Estate Investment Trust	1,300,000	27,512,780	21,853,000
		117,490,770	121,525,015
Utilities – 3.9%			
Brookfield Infrastructure Partners LP	1,142,081	54,392,634	42,919,404
Brookfield Renew Energy Partners LP	851,655	31,977,433	28,828,522
Fortis Inc.	630,090	28,163,040	33,501,885
Hydro One Limited	750,000	26,749,155	29,887,500
		141,282,262	135,137,311
TOTAL EQUITIES		1,497,555,639	1,834,306,276
Transaction Costs		(624,169)	–
TOTAL INVESTMENT PORTFOLIO		2,919,811,547	3,211,318,219
Unrealized Gain (Loss) on Derivatives – 0.0%			(1,140,735)
OTHER ASSETS, LESS LIABILITIES – 6.7%			234,780,956
NET ASSETS – 100.0%			3,444,958,440

* These securities have no quoted values and are classified as Level 3 securities.

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Montreal	A-1	Jul. 05, 2024	Canadian dollar	9,199,286	Euro	6,200,000	0.674	0.682	109,443
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	151,673,241	US dollar	110,970,000	0.732	0.732	62,453
Royal Bank of Canada	A-1+	Aug. 30, 2024	Canadian dollar	195,413,896	US dollar	142,930,000	0.731	0.732	138,328
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	11,011,868	Euro	7,500,000	0.681	0.681	1,078
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	20,911,628	US dollar	15,300,000	0.732	0.732	8,276
									319,578

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Canadian Imperial Bank of Commerce	A-1	Jul. 05, 2024	Canadian dollar	151,247,782	US dollar	110,970,000	0.734	0.731	(591,198)
Canadian Imperial Bank of Commerce	A-1	Jul. 05, 2024	US dollar	110,970,000	Canadian dollar	151,876,316	1.369	1.368	(37,183)
Royal Bank of Canada	A-1+	Jul. 05, 2024	Canadian dollar	194,842,176	US dollar	142,930,000	0.734	0.731	(727,306)
Royal Bank of Canada	A-1+	Jul. 05, 2024	US dollar	142,930,000	Canadian dollar	195,673,314	1.369	1.368	(103,647)
State Street Bank & Trust Company	A-1+	Jul. 05, 2024	Euro	6,200,000	Canadian dollar	9,090,861	1.466	1.466	(979)
									(1,460,313)

Scotia Diversified Monthly Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide regular monthly income and some capital appreciation. It invests primarily in a diversified portfolio of income generating securities such as:

- dividend paying common shares,
- preferred shares,
- investment grade bonds,
- convertible debentures,
- mortgages,
- high yield bonds,
- asset-backed and mortgage-backed securities, and
- income trust units

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

	June 30, 2024	December 31, 2023
	(\$)	(\$)
Interest rate exposure		
Less than 1 year	–	–
1-3 years	–	–
3-5 years	–	–
5-10 years	12,093,582	12,056,997
> 10 years	–	–
	12,093,582	12,056,997

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

	June 30, 2024			
	Gross currency exposure	Currency contracts	Net currency exposure	Percentage of net assets
Currency	(\$)	(\$)	(\$)	(%)
US dollar	919,709,041	(367,572,806)	552,136,235	16.0
Euro	12,245,578	(11,011,144)	1,234,434	0.0
	931,954,619	(378,583,950)	553,370,669	16.0

	December 31, 2023			
	Gross currency exposure	Currency contracts	Net currency exposure	Percentage of net assets
Currency	(\$)	(\$)	(\$)	(%)
US dollar	991,420,272	(614,954,855)	376,465,417	10.7
Euro	12,128,348	(12,045,587)	82,761	0.0
	1,003,548,620	(627,000,442)	376,548,178	10.7

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$55,337,067 or approximately 1.6% of net assets (December 31, 2023 – \$37,654,818 or approximately 1.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 92.9% (December 31, 2023 – 97.8%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$319,922,464 (December 31, 2023 – \$344,598,329). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments	Percentage of net assets	Percentage of total credit rated instruments	Percentage of net assets
Credit ratings	(%)	(%)	(%)	(%)
Unrated	100.0	0.4	100.0	0.3
	100.0	0.4	100.0	0.3

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	2.4	2.3
Communication Services	2.3	4.6
Consumer Discretionary	5.4	6.7
Consumer Staples	3.0	3.0
Corporate Bonds	0.4	0.3
Energy	6.9	6.5
Financials	16.0	13.5
Fixed Income Funds	35.4	34.9
Foreign Equity Funds	1.8	1.7
Health Care	2.0	3.5
Industrials	5.4	5.1
Information Technology	4.0	5.2
Materials	0.9	0.9
Real Estate	3.5	5.3
Utilities	3.9	4.5
Unrealized Gain (Loss) on Derivatives	0.0	0.6

Scotia Diversified Monthly Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,818,922,663	–	15,383,613	1,834,306,276
Bonds and debentures	–	–	12,093,582	12,093,582
Underlying Funds	1,295,398,675	–	69,519,686	1,364,918,361
Unrealized gain on currency forward contracts	–	319,578	–	319,578
	3,114,321,338	319,578	96,996,881	3,211,637,797
Unrealized loss on currency forward contracts	–	(1,460,313)	–	(1,460,313)
	3,114,321,338	(1,140,735)	96,996,881	3,210,177,484

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	2,059,740,665	–	16,128,807	2,075,869,472
Bonds and debentures	–	–	12,056,997	12,056,997
Underlying Funds	1,303,227,849	–	66,885,967	1,370,113,816
Unrealized gain on currency forward contracts	–	22,857,132	–	22,857,132
	3,362,968,514	22,857,132	95,071,771	3,480,897,417
Unrealized loss on currency forward contracts	–	(24,275)	–	(24,275)
	3,362,968,514	22,832,857	95,071,771	3,480,873,142

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	95,071,771	78,947,717
Purchases	2,913,904	29,337,837
Sales/Return of Capital	–	(4,446,202)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net realized gains (losses)	–	(105,399)
Net change in unrealized gain (loss)*	(988,796)	(8,662,182)
End of period	96,996,879	95,071,771

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was \$(988,796) and \$(8,955,450), respectively.

Level 3 valuation techniques

Below is a summary of the valuation techniques and the significant unobservable inputs used in the fair value measurement of Level 3 financial instruments. The significant unobservable inputs used in the valuation of Level 3 financial instruments can vary considerably over time depending on company specific factors and economic or market conditions. Below also illustrates the potential impact on the Fund if the significant unobservable inputs used in the valuation techniques had increased or decreased by 5%, or in the case of Underlying Funds, 5% (PY : 10%), with all other variables held constant. Certain significant unobservable inputs used in the valuation techniques are not reasonably expected to shift and are indicated below as "n/a". Securities where the reasonable possible shift in the

significant unobservable inputs did not result in a material impact on the Fund are indicated below as nil.

Security	Valuation technique	Significant unobservable input	Carrying value as at June 30, 2024 (\$)	Change in valuation (\$)
Debt	Fair value based on transaction price	Transaction price	12,093,582	n/a
Equities	Fundamental model analysis based on financial data	Company NAV	15,383,613	n/a
Equities	Fundamental model analysis based on financial data	Fund NAV	69,519,686	n/a
			96,996,881	

Security	Valuation technique	Significant unobservable input	Carrying value as at December 31, 2023 (\$)	Change in valuation (\$)
Debt	Fair value based on transaction price	Transaction price	12,056,997	n/a
Equities	Fundamental model analysis based on financial data	Company NAV	16,128,807	n/a
Equities	Fundamental model analysis based on financial data	Fund NAV	64,147,537	n/a
Equities	Fair value based on transaction price	Transaction price	2,738,430	n/a
Equities	Internal factor benchmark mode	Benchmark factor and fund NAV	18,351,631	(42,634) / 42,634
Equities	Internal factor benchmark mode	Benchmark factor and fund NAV	29,017,929	(143,244) / 143,244
			142,441,331	

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	319,578	(201,760)	–	117,818
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	319,578	(201,760)	–	117,818

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	1,460,313	(201,760)	–	1,258,553
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,460,313	(201,760)	–	1,258,553

Scotia Diversified Monthly Income Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	22,857,132	(13,839)	–	22,843,293
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	22,857,132	(13,839)	–	22,843,293

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	24,275	(13,839)	–	10,436
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	24,275	(13,839)	–	10,436

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Retirement Income Fund, Series O	40,375,921	22.6
Scotia Canadian Income Fund, Series I	964,783,137	12.2
Dynamic Real Estate & Infrastructure Income II Fund, Series O	42,797,364	10.4
Scotia Wealth Canadian Corporate Bond Pool, Series I	247,442,253	5.8
GSO Energy Select Opportunities Fund	6,672,657	1.5
GSO Capital Solutions Fund III LP	7,996,602	0.5
Starwood Distressed Opportunity Fund XII Global, L.P., Restricted	19,882,468	0.4
Starwood Global Opportunity Fund XI, L.P., Restricted	29,007,637	0.3
	1,358,958,039	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Retirement Income Fund, Series O	39,700,311	21.2
Scotia Canadian Income Fund, Series I	973,994,126	11.8
Dynamic Real Estate & Infrastructure Income II Fund, Series O	42,965,769	9.3
Scotia Wealth Canadian Corporate Bond Pool, Series I	246,567,643	5.8
GSO Energy Select Opportunities Fund	8,498,023	1.9
Starwood Distressed Opportunity Fund XII Global, L.P., Restricted	18,351,631	0.7
GSO Capital Solutions Fund III LP	8,279,954	0.6
Starwood Global Opportunity Fund XI, L.P., Restricted	29,017,929	0.3
	1,367,375,386	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Dividend Balanced Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	314,539,346	311,643,916
Derivatives	30,371	332,811
Cash	4,276,128	3,726,072
Subscriptions receivable	292,523	274,677
Accrued investment income and other	1,003,556	922,558
Total assets	320,141,924	316,900,034
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	37,873	–
Management fee payable (note 5)	448,596	–
Redemptions payable	177,306	539,908
Accrued expenses	22,342	–
Distributions payable	11,143	–
Total liabilities	697,260	539,908
Net assets attributable to holders of redeemable units	319,444,664	316,360,126
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	315,235,528	312,764,775
Series F	4,209,136	3,595,351
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	13.95	13.90
Series F	9.45	9.41

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	4,209,228	3,390,425
Interest for distribution purposes	1,555,168	1,743,365
Net realized gain (loss) on non-derivative financial assets	7,074,545	9,181,567
Change in unrealized gain (loss) on non-derivative financial assets	(6,083,008)	1,916,090
Net realized gain (loss) on derivatives	(81,130)	81,221
Change in unrealized gain (loss) on derivatives	(340,313)	127,557
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	6,334,490	16,440,225
Securities lending (note 11)	7,827	8,379
Net realized and unrealized foreign currency translation gain (loss)	5,753	(11,092)
Other income	–	53
Total income (loss), net	6,348,070	16,437,565
EXPENSES		
Management fees (note 5)	2,628,798	2,443,632
Fixed administration fees (note 6)	128,187	119,234
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	42,935	50,060
Harmonized Sales Tax/Goods and Services Tax	300,500	280,404
Transaction costs	63,412	128,956
Total expenses	3,164,286	3,022,851
Expenses absorbed by the Manager	(894)	–
Net expenses	3,163,392	3,022,851
Increase (decrease) in net assets attributable to holders of redeemable units from operations	3,184,678	13,414,714
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	3,136,203	13,199,211
Series F	48,475	215,503
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.14	0.64
Series F	0.12	0.53
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	22,627,876	20,741,962
Series F	398,809	405,096

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Dividend Balanced Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	312,764,775	272,245,512
Series F	3,595,351	4,202,776
	<u>316,360,126</u>	<u>276,448,288</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	3,136,203	13,199,211
Series F	48,475	215,503
	<u>3,184,678</u>	<u>13,414,714</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(1,944,248)	(1,655,662)
Series F	(37,994)	(34,630)
	<u>(1,982,242)</u>	<u>(1,690,292)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	30,657,262	41,844,652
Series F	1,002,569	185,310
Reinvested distributions		
Series A	1,921,830	1,644,988
Series F	33,699	31,876
Payments on redemption		
Series A	(31,300,294)	(19,239,989)
Series F	(432,964)	(889,196)
	<u>1,882,102</u>	<u>23,577,641</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	2,470,753	35,793,200
Series F	613,785	(491,137)
	<u>3,084,538</u>	<u>35,302,063</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	315,235,528	308,038,712
Series F	4,209,136	3,711,639
	<u>319,444,664</u>	<u>311,750,351</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	3,184,678	13,414,714
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(7,074,545)	(9,181,567)
Change in unrealized (gain) loss on non-derivative financial assets	6,083,008	(1,916,090)
Change in unrealized (gain) loss on derivatives	340,313	(127,557)
Unrealized foreign currency translation (gain) loss	(1,673)	(506)
Other non-cash transactions	(1,426,839)	(1,570,064)
Purchases of non-derivative financial assets and liabilities	(44,931,343)	(88,515,057)
Proceeds from sale of non-derivative financial assets and liabilities	44,454,288	67,012,519
Accrued investment income and other	(80,998)	(164,204)
Accrued expenses and other payables	470,938	478,807
Net cash provided by (used in) operating activities	<u>1,017,827</u>	<u>(20,569,005)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	30,695,536	41,520,825
Amounts paid on redemption of redeemable units	(31,149,411)	(19,893,551)
Distributions to unitholders of redeemable units	(15,569)	(13,442)
Net cash provided by (used in) financing activities	<u>(469,444)</u>	<u>21,613,832</u>
Unrealized foreign currency translation gain (loss)	1,673	506
Net increase (decrease) in cash	548,383	1,044,827
Cash (bank overdraft), beginning of period	3,726,072	3,944,845
CASH (BANK OVERDRAFT), END OF PERIOD	<u>4,276,128</u>	<u>4,990,178</u>
Interest received, net of withholding taxes ⁽¹⁾	143,961	173,598
Dividends received, net of withholding taxes ⁽¹⁾	4,069,662	3,166,288

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Dividend Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 31.4%			
Fixed Income Funds – 31.4%			
Scotia Canadian Income Fund, Series I	7,200,789	93,651,930	88,772,769
Scotia Wealth Canadian Corporate Bond Pool, Series I	1,119,225	11,878,682	11,494,329
TOTAL UNDERLYING FUNDS		105,530,612	100,267,098
EQUITIES – 67.2%			
Communication Services – 5.8%			
BCE Inc.	82,600	4,061,659	3,660,006
Comcast Corporation, Class A	600	29,873	32,156
Rogers Communications Inc., Class B	154,216	8,695,038	7,803,330
TELUS Corporation	336,600	8,403,479	6,970,986
		21,190,049	18,466,478
Consumer Discretionary – 0.0%			
Amazon.com Inc.	300	49,341	79,344
Consumer Staples – 4.0%			
George Weston Limited	22,600	3,557,537	4,447,454
Kenvue Inc.	150,200	4,474,844	3,737,116
Loblaw Companies Limited	700	81,617	111,090
Saputo Inc.	141,800	4,791,612	4,356,096
		12,905,610	12,651,756
Energy – 10.8%			
ARC Resources Ltd.	196,000	3,517,973	4,784,360
Enbridge Inc.	181,300	8,704,367	8,823,871
Enerflex Ltd.	1,952,992	14,126,674	14,413,081
TransCanada Corporation	123,500	6,780,914	6,404,710
		33,129,928	34,426,022
Financials – 20.2%			
Bank of Montreal	44,900	5,834,770	5,155,867
Bank of Nova Scotia, The	81,000	5,638,762	5,068,980
Brookfield Asset Management Ltd., Class A	25,275	1,032,402	1,316,322
Brookfield Corporation, Class A	48,900	2,246,505	2,782,410
Canadian Imperial Bank of Commerce	62,200	3,367,774	4,046,110
CME Group Inc.	12,800	3,747,712	3,444,025
Fairfax Financial Holdings Limited	2,007	1,288,262	3,123,554
Industrial Alliance Insurance and Financial Services Inc.	88,100	6,679,359	7,568,671
Power Corporation of Canada	207,595	6,330,969	7,892,762
Royal Bank of Canada	76,900	8,121,211	11,200,485
Sun Life Financial Inc.	48,900	3,234,311	3,280,212
Toronto-Dominion Bank, The	128,400	9,264,223	9,655,680
		56,786,260	64,535,078

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 67.2% (cont'd)			
Health Care – 3.9%			
Eurofins Scientific SE	113,152	9,329,625	7,700,104
Medtronic PLC	44,000	5,368,439	4,739,749
		14,698,064	12,439,853
Industrials – 6.6%			
Canadian National Railway Company	25,400	3,610,118	4,106,164
Canadian Pacific Railway Limited	29,965	2,440,171	3,228,429
Exchange Income Corporation	64,300	3,242,413	2,907,646
Toromont Industries Ltd.	50,300	4,978,084	6,092,839
United Parcel Service Inc., Class B	24,700	5,554,939	4,626,095
		19,825,725	20,961,173
Information Technology – 3.3%			
Accenture PLC, Class A	15,100	6,400,339	6,270,174
Texas Instruments Incorporated	15,600	3,384,938	4,153,211
		9,785,277	10,423,385
Materials – 6.2%			
Agnico-Eagle Mines Limited	700	49,206	62,636
Air Products and Chemicals Inc.	2,900	1,024,537	1,024,176
Barrick Gold Corporation	271,600	6,293,341	6,197,912
CCL Industries Inc., Class B	63,800	4,068,642	4,589,772
Labrador Iron Ore Royalty Corporation	105,600	3,490,648	3,072,960
Nutrien Ltd.	68,400	5,744,554	4,764,060
Teck Resources Ltd., Class B	1,700	88,096	111,452
		20,759,024	19,822,968
Real Estate – 1.7%			
Canadian Apartment Properties Real Estate Investment Trust	53,625	2,599,568	2,383,631
Granite Real Estate Investment Trust	47,122	3,550,824	3,194,400
		6,150,392	5,578,031
Utilities – 4.7%			
Northland Power Inc.	633,000	18,686,962	14,888,160
TOTAL EQUITIES		213,966,632	214,272,248
Transaction Costs		(186,243)	–
TOTAL INVESTMENT PORTFOLIO		319,311,001	314,539,346
Unrealized Gain (Loss) on Derivatives – 0.0%			(7,502)
OTHER ASSETS, LESS LIABILITIES – 1.4%			4,912,820
NET ASSETS – 100.0%			319,444,664

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Montreal	A-1	Aug. 16, 2024	Canadian dollar	3,964,257	US dollar	2,900,000	0.732	0.732	829
Bank of Montreal	A-1	Aug. 16, 2024	Canadian dollar	686,907	US dollar	500,000	0.728	0.732	3,557
Bank of Montreal	A-1	Sep. 13, 2024	Canadian dollar	4,530,402	US dollar	3,300,000	0.728	0.732	23,376
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	137,413	US dollar	100,000	0.728	0.731	642
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	137,387	US dollar	100,000	0.728	0.731	616
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	137,234	US dollar	100,000	0.729	0.731	463
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	Canadian dollar	684,742	US dollar	500,000	0.730	0.731	888
									30,371

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Jul. 19, 2024	US dollar	200,000	Canadian dollar	273,690	1.368	1.368	(150)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	2,034,416	US dollar	1,500,000	0.737	0.731	(17,147)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	1,356,277	US dollar	1,000,000	0.737	0.731	(11,431)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	1,085,022	US dollar	800,000	0.737	0.731	(9,145)
									(37,873)

Scotia Dividend Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth and current income return. It invests, either directly or through investing in securities of other Funds, primarily in equity securities of companies that pay dividends or that are expected to pay dividends, fixed income securities, and other securities that are expected to distribute income.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	28,693,757	(14,487,540)	14,206,217	4.4
Euro	7,700,160	–	7,700,160	2.4
Swiss franc	71,757	–	71,757	0.0
Pound sterling	70,881	–	70,881	0.0
	36,536,555	(14,487,540)	22,049,015	6.8

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	22,953,818	(11,251,655)	11,702,163	3.7
Euro	6,661,466	–	6,661,466	2.1
Swiss franc	74,134	–	74,134	0.0
Pound sterling	69,146	–	69,146	0.0
	29,758,564	(11,251,655)	18,506,909	5.8

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$2,204,902 or approximately 0.7% of net assets (December 31, 2023 – \$1,850,691 or approximately 0.6%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.6% (December 31, 2023 – 98.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$31,453,935 (December 31, 2023 – \$31,164,392). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	5.8	6.7
Consumer Discretionary	0.0	0.4
Consumer Staples	4.0	6.3
Energy	10.8	9.8
Financials	20.2	19.7
Fixed Income Funds	31.4	31.5
Health Care	3.9	3.1
Industrials	6.6	6.5
Information Technology	3.3	2.4
Materials	6.2	6.6
Real Estate	1.7	1.7
Utilities	4.7	3.8
Unrealized Gain (Loss) on Derivatives	0.0	0.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	206,572,144	7,700,104	–	214,272,248
Underlying Funds	100,267,098	–	–	100,267,098
Unrealized gain on currency forward contracts	–	30,371	–	30,371
	306,839,242	7,730,475	–	314,569,717
Unrealized loss on currency forward contracts	–	(37,873)	–	(37,873)
	306,839,242	7,692,602	–	314,531,844
December 31, 2023				
Equities	205,349,303	6,661,410	–	212,010,713
Underlying Funds	99,633,203	–	–	99,633,203
Unrealized gain on currency forward contracts	–	332,811	–	332,811
	304,982,506	6,994,221	–	311,976,727

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Dividend Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	30,371	(1,408)	–	28,963
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	30,371	(1,408)	–	28,963

	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	37,873	(1,408)	–	36,465
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	37,873	(1,408)	–	36,465

	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	332,811	–	–	332,811
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	332,811	–	–	332,811

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Canadian Income Fund, Series I	88,772,769	1.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	11,494,329	0.3
	100,267,098	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Canadian Income Fund, Series I	88,424,268	1.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	11,208,935	0.3
	99,633,203	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Global Balanced Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	99,767,305	95,735,551
Derivatives	134	–
Cash	2,728,269	2,977,975
Subscriptions receivable	38,918	56,385
Accrued investment income and other	121,325	127,630
Total assets	102,655,951	98,897,541
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	3,396	23,766
Management fee payable (note 5)	141,881	–
Redemptions payable	76,937	99,629
Accrued expenses	13,463	–
Distributions payable	5,116	52
Total liabilities	240,793	123,447
Net assets attributable to holders of redeemable units	102,415,158	98,774,094
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	100,624,020	97,128,839
Series F	1,791,138	1,645,255
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	15.97	15.29
Series F	10.74	10.28

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	819,754	779,679
Interest for distribution purposes	1,336,159	967,686
Net realized gain (loss) on non-derivative financial assets	2,324,576	(4,585,551)
Change in unrealized gain (loss) on non-derivative financial assets	1,989,371	7,874,284
Net realized gain (loss) on derivatives	(17,463)	(94,509)
Change in unrealized gain (loss) on derivatives	20,505	114,329
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	6,472,902	5,055,918
Securities lending (note 11)	784	1,495
Net realized and unrealized foreign currency translation gain (loss)	11,718	(18,118)
Other income	–	9
Total income (loss), net	6,485,404	5,039,304
EXPENSES		
Management fees (note 5)	827,606	810,563
Fixed administration fees (note 6)	75,856	74,296
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	88,232	107,851
Harmonized Sales Tax/Goods and Services Tax	93,163	91,108
Transaction costs	7,346	12,491
Total expenses	1,092,657	1,096,874
Increase (decrease) in net assets attributable to holders of redeemable units from operations	5,392,747	3,942,430
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	5,295,926	3,869,123
Series F	96,821	73,307
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.84	0.59
Series F	0.61	0.44
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	6,287,099	6,566,863
Series F	159,153	167,639

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Global Balanced Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	97,128,839	95,686,753
Series F	1,645,255	1,661,976
	<u>98,774,094</u>	<u>97,348,729</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	5,295,926	3,869,123
Series F	96,821	73,307
	<u>5,392,747</u>	<u>3,942,430</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(998,205)	(657,826)
Series F	(25,535)	(18,923)
	<u>(1,023,740)</u>	<u>(676,749)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	6,211,745	4,517,043
Series F	273,479	34,487
Reinvested distributions		
Series A	992,425	654,671
Series F	24,730	18,680
Payments on redemption		
Series A	(8,006,710)	(7,393,339)
Series F	(223,612)	(133,873)
	<u>(727,943)</u>	<u>(2,302,331)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	3,495,181	989,672
Series F	145,883	(26,322)
	<u>3,641,064</u>	<u>963,350</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	100,624,020	96,676,425
Series F	1,791,138	1,635,654
	<u>102,415,158</u>	<u>98,312,079</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	5,392,747	3,942,430
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(2,324,576)	4,585,551
Change in unrealized (gain) loss on non-derivative financial assets	(1,989,371)	(7,874,284)
Change in unrealized (gain) loss on derivatives	(20,505)	(114,329)
Unrealized foreign currency translation (gain) loss	(558)	(4,830)
Other non-cash transactions	(1,291,770)	(935,957)
Purchases of non-derivative financial assets and liabilities	(7,821,062)	(48,501,854)
Proceeds from sale of non-derivative financial assets and liabilities	9,395,027	50,898,489
Accrued investment income and other	6,305	(9,596)
Accrued expenses and other payables	155,344	159,829
Net cash provided by (used in) operating activities	<u>1,501,581</u>	<u>2,145,449</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	6,233,212	4,562,691
Amounts paid on redemption of redeemable units	(7,983,535)	(7,382,306)
Distributions to unitholders of redeemable units	(1,522)	(1,274)
Net cash provided by (used in) financing activities	<u>(1,751,845)</u>	<u>(2,820,889)</u>
Unrealized foreign currency translation gain (loss)	558	4,830
Net increase (decrease) in cash	(250,264)	(675,440)
Cash (bank overdraft), beginning of period	2,977,975	2,343,266
CASH (BANK OVERDRAFT), END OF PERIOD	<u>2,728,269</u>	<u>1,672,656</u>
Interest received, net of withholding taxes ⁽¹⁾	54,515	32,327
Dividends received, net of withholding taxes ⁽¹⁾	727,776	661,634

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Global Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 42.3%			
Canada – 42.3%			
Dynamic Global Fixed Income Fund, Series O	4,183,888	42,642,369	43,310,772
EQUITIES – 55.1%			
Belgium – 1.6%			
Anheuser-Busch InBev NV	20,500	1,661,673	1,620,916
Canada – 1.4%			
Enbridge Inc.	28,500	1,384,427	1,387,095
France – 2.6%			
Euronext NV	9,800	1,131,628	1,238,359
Vinci SA	10,067	1,203,579	1,449,526
		2,335,207	2,687,885
Germany – 3.6%			
Merck KGaA	3,100	675,464	703,119
SAP SE	7,200	1,087,052	2,000,944
Siemens AG	3,800	645,271	967,393
		2,407,787	3,671,456
Japan – 2.2%			
Seven & i Holdings Co., Ltd.	51,300	889,016	855,412
Sony Corporation	12,000	1,069,608	1,396,000
		1,958,624	2,251,412
Switzerland – 1.2%			
Nestlé S.A.	9,000	1,381,399	1,257,395
United Kingdom – 6.5%			
AstraZeneca PLC	6,700	1,191,873	1,429,183
British American Tobacco PLC	33,600	1,731,579	1,413,264
National Grid PLC	110,458	1,762,007	1,685,422
Shell PLC	43,428	1,096,196	2,135,478
		5,781,655	6,663,347
United States – 36.0%			
Accenture PLC, Class A	2,100	808,927	872,011
Alphabet Inc., Class A	6,500	1,038,236	1,620,374
Amazon.com Inc.	8,600	1,190,319	2,274,525

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 55.1% (cont'd)			
United States – 36.0% (cont'd)			
American Tower Corporation	2,500	703,339	665,065
Becton, Dickinson and Company	2,600	867,667	831,617
CME Group Inc.	5,300	1,272,477	1,426,042
Comcast Corporation, Class A	14,700	824,762	787,831
Elevance Health Inc.	1,700	744,672	1,260,691
FirstEnergy Corporation	17,983	842,897	941,875
Honeywell International Inc.	4,200	1,017,983	1,227,443
Johnson & Johnson	4,880	1,042,025	976,160
JPMorgan Chase & Co.	3,800	611,909	1,051,880
MasterCard Inc., Class A	1,700	624,828	1,026,403
McDonald's Corporation	4,000	1,170,956	1,395,084
Medtronic PLC	13,900	1,652,703	1,497,330
Microchip Technology Inc.	9,700	1,116,812	1,214,690
Microsoft Corporation	5,200	1,203,698	3,180,791
Mid-America Apartment Communities Inc.	7,500	1,411,185	1,463,808
NextEra Energy Inc.	11,200	978,549	1,085,389
NIKE Inc., Class B	10,700	1,613,598	1,103,710
ProLogis Inc.	8,800	1,410,813	1,352,614
Stryker Corporation	1,900	603,200	884,758
The Coca-Cola Company	16,800	1,134,419	1,463,459
Thermo Fisher Scientific Inc.	1,300	872,222	983,878
Union Pacific Corporation	3,300	923,384	1,021,867
UnitedHealth Group Incorporated	2,600	1,278,062	1,812,115
Visa Inc., Class A	5,500	1,256,928	1,975,673
Wells Fargo & Company	18,700	835,672	1,519,944
		29,052,242	36,917,027
TOTAL EQUITIES		45,963,014	56,456,533
Transaction Costs		(20,968)	–
TOTAL INVESTMENT PORTFOLIO		88,584,415	99,767,305
Unrealized Gain (Loss) on Derivatives – 0.0%			(3,261)
OTHER ASSETS, LESS LIABILITIES – 2.6%			2,651,114
NET ASSETS – 100.0%			102,415,158

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Euro	50,000	Canadian dollar	73,278	1.466	1.468	127
									127

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Aug. 30, 2024	Canadian dollar	1,759,146	Euro	1,200,000	0.682	0.681	(2,582)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Euro	25,000	Canadian dollar	37,123	1.485	1.468	(420)
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Euro	25,000	Canadian dollar	37,097	1.484	1.468	(394)
									(3,396)

Scotia Global Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective aims to generate income and long-term capital growth. It primarily invests in a combination of equity and fixed income securities from anywhere in the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	37,337,309	–	37,337,309	36.5
Pound sterling	6,753,456	–	6,753,456	6.6
Euro	7,980,304	(1,614,450)	6,365,854	6.2
Japanese yen	2,251,412	–	2,251,412	2.2
Swiss franc	1,257,395	–	1,257,395	1.2
	55,579,876	(1,614,450)	53,965,426	52.7

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	35,850,944	–	35,850,944	36.3
Euro	8,473,086	(1,677,967)	6,795,119	6.9
Pound sterling	5,259,600	–	5,259,600	5.3
Japanese yen	2,355,420	–	2,355,420	2.4
Swiss franc	1,179,630	–	1,179,630	1.2
	53,118,680	(1,677,967)	51,440,713	52.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$5,396,543 or approximately 5.3% of net assets (December 31, 2023 – \$5,144,071 or approximately 5.2%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.4% (December 31, 2023 – 96.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other

variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$9,976,731 (December 31, 2023 – \$9,573,555). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Belgium	1.6	1.8
Canada	43.7	43.5
France	2.6	3.6
Germany	3.6	3.2
Japan	2.2	2.4
Switzerland	1.2	1.2
United Kingdom	6.5	5.3
United States	36.0	35.9
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	38,304,122	18,152,411	–	56,456,533
Underlying Funds	43,310,772	–	–	43,310,772
Unrealized gain on currency forward contracts	–	127	–	127
Unrealized gain on currency spot contracts	–	7	–	7
	81,614,894	18,152,545	–	99,767,439
Unrealized loss on currency forward contracts	–	(3,396)	–	(3,396)
	81,614,894	18,149,149	–	99,764,043
December 31, 2023				
Equities	36,832,989	17,267,690	–	54,100,679
Underlying Funds	41,634,872	–	–	41,634,872
	78,467,861	17,267,690	–	95,735,551
Unrealized loss on currency forward contracts	–	(23,758)	–	(23,758)
Unrealized loss on currency spot contracts	–	(8)	–	(8)
	78,467,861	17,243,924	–	95,711,785

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as

Scotia Global Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	127	(127)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	127	(127)	–	–

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	3,396	(127)	–	3,269
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	3,396	(127)	–	3,269

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	23,758	–	–	23,758
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	23,758	–	–	23,758

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Global Fixed Income Fund, Series O	43,310,772	12.6
	43,310,772	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Global Fixed Income Fund, Series O	41,634,872	18.5
	41,634,872	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Income Advantage Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	157,429,721	154,604,155
Derivatives	18,922	1,806,719
Cash	12,015,465	13,946,535
Cash collateral deposited on derivatives	–	57
Margin deposited on derivatives	55,785	220,150
Subscriptions receivable	530,416	198,567
Accrued investment income and other	417,984	569,743
Total assets	170,468,293	171,345,926
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	133,701	204,171
Management fee payable (note 5)	229,080	–
Redemptions payable	106,983	14,293
Accrued expenses	10,408	–
Distributions payable	77,705	4,013
Total liabilities	557,877	222,477
Net assets attributable to holders of redeemable units	169,910,416	171,123,449
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	162,136,524	161,799,837
Series F	2,627,814	2,672,728
Series K	1,523	1,474
Series M	5,144,555	6,649,410
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.65	10.60
Series F	9.27	9.23
Series K	10.29	10.21
Series M	11.59	11.49

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,783,751	1,814,834
Interest for distribution purposes	1,564,701	1,624,040
Net realized gain (loss) on non-derivative financial assets	489,153	(282,901)
Change in unrealized gain (loss) on non-derivative financial assets	2,847,206	483,073
Net realized gain (loss) on derivatives	386,173	1,658,066
Change in unrealized gain (loss) on derivatives	(1,717,327)	(709,359)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	5,353,657	4,587,753
Securities lending (note 11)	7,210	5,451
Net realized and unrealized foreign currency translation gain (loss)	373,461	(283,588)
Other income	–	96
Total income (loss), net	5,734,328	4,309,712
EXPENSES		
Management fees (note 5)	1,346,557	1,384,787
Fixed administration fees (note 6)	58,549	60,554
Independent Review Committee fees	454	565
Interest expense	558	–
Foreign withholding taxes/tax reclaims	60,854	93,411
Other fund costs	172	99
Harmonized Sales Tax/Goods and Services Tax	148,591	151,624
Transaction costs	19,115	16,144
Total expenses	1,634,850	1,707,184
Increase (decrease) in net assets attributable to holders of redeemable units from operations	4,099,478	2,602,528
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	3,848,513	2,375,015
Series F	73,661	52,071
Series K	49	32
Series M	177,255	175,410
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.25	0.15
Series F	0.27	0.18
Series K	0.34	0.23
Series M	0.37	0.27
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	15,217,639	15,551,095
Series F	277,107	288,612
Series K	146	139
Series M	476,747	656,338

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Income Advantage Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	161,799,837	169,254,532
Series F	2,672,728	2,784,757
Series K	1,474	1,400
Series M	6,649,410	7,672,932
	<u>171,123,449</u>	<u>179,713,621</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	3,848,513	2,375,015
Series F	73,661	52,071
Series K	49	32
Series M	177,255	175,410
	<u>4,099,478</u>	<u>2,602,528</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(1,696,392)	(1,105,149)
Series F	(39,693)	(28,916)
Series K	(29)	(23)
Series M	(97,362)	(127,659)
From return of capital		
Series A	(1,492,309)	(2,148,308)
Series F	(22,645)	(35,580)
Series K	(7)	(11)
Series M	(31,636)	(53,463)
	<u>(3,380,073)</u>	<u>(3,499,109)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	14,109,589	6,337,221
Series F	210,012	257,983
Series M	14,070	393,310
Reinvested distributions		
Series A	2,870,670	2,953,817
Series F	53,786	54,307
Series K	36	34
Payments on redemption		
Series A	(17,303,384)	(14,729,201)
Series F	(320,035)	(572,465)
Series M	(1,567,182)	(587,603)
	<u>(1,932,438)</u>	<u>(5,892,597)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	336,687	(6,316,605)
Series F	(44,914)	(272,600)
Series K	49	32
Series M	(1,504,855)	(200,005)
	<u>(1,213,033)</u>	<u>(6,789,178)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	162,136,524	162,937,927
Series F	2,627,814	2,512,157
Series K	1,523	1,432
Series M	5,144,555	7,472,927
	<u>169,910,416</u>	<u>172,924,443</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	4,099,478	2,602,528
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(489,153)	282,901
Change in unrealized (gain) loss on non-derivative financial assets	(2,847,206)	(483,073)
Net realized (gain) loss on options	–	(124,854)
Change in unrealized (gain) loss on derivatives	1,717,327	709,359
Unrealized foreign currency translation (gain) loss	(12,013)	(51,559)
Other non-cash transactions	(736,845)	(704,192)
Purchases of non-derivative financial assets and liabilities	(14,440,112)	(24,150,357)
Purchases of derivative financial assets and liabilities	–	(383,622)
Proceeds from sale of non-derivative financial assets and liabilities	15,687,750	19,416,699
Proceeds from sale of derivative financial assets and liabilities	–	(227,971)
Cash collateral deposited on derivatives	57	(34)
Margin deposited on derivatives	164,365	(141,028)
Accrued investment income and other	151,759	(77,788)
Accrued expenses and other payables	239,488	255,851
Net cash provided by (used in) operating activities	<u>3,534,895</u>	<u>(3,077,140)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	13,856,782	6,742,826
Amounts paid on redemption of redeemable units	(18,952,870)	(15,542,030)
Distributions to unitholders of redeemable units	(381,890)	(490,920)
Net cash provided by (used in) financing activities	<u>(5,477,978)</u>	<u>(9,290,124)</u>
Unrealized foreign currency translation gain (loss)	12,013	51,559
Net increase (decrease) in cash	(1,943,083)	(12,367,264)
Cash (bank overdraft), beginning of period	13,946,535	30,838,007
CASH (BANK OVERDRAFT), END OF PERIOD	<u>12,015,465</u>	<u>18,522,302</u>
Interest paid ⁽¹⁾	558	–
Interest received, net of withholding taxes ⁽¹⁾	874,915	843,382
Dividends received, net of withholding taxes ⁽¹⁾	1,827,596	1,720,101

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Income Advantage Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 22.6%			
Canadian Equity Funds – 2.8%			
Dynamic Real Estate & Infrastructure Income II Fund, Series O	241,100	2,506,869	2,414,105
Dynamic Retirement Income Fund, Series O	215,106	2,192,260	2,346,071
		4,699,129	4,760,176
Fixed Income Funds – 17.4%			
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	435,824	4,250,749	3,945,908
1832 AM Total Return Bond LP, Series I	602,923	8,255,998	8,103,167
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	649,855	9,049,334	8,897,126
Dynamic Short Term Credit PLUS Fund, Series O	746,699	7,609,700	8,024,626
GSO Capital Solutions Fund III LP*	713,683	959,300	609,387
		30,125,081	29,580,214
Foreign Equity Funds – 2.4%			
Blackstone Tactical Opportunities Fund II LP*	1,056,437	1,402,634	453,990
GSO Energy Select Opportunities Fund*	629,320	821,494	452,947
Starwood Distressed Opportunity Fund XII Global, L.P., Restricted*	7,400	982,946	1,108,326
Starwood Global Opportunity Fund XI, L.P., Restricted*	15,840	1,751,321	2,138,155
		4,958,395	4,153,418
TOTAL UNDERLYING FUNDS		39,782,605	38,493,808
BONDS AND DEBENTURES – 17.2%			
Corporate Bonds – 0.4%			
Timbercreek 4.00% Nov 05, 2029*	EUR 420,000	619,507	615,673
Federal Bonds – 16.5%			
Canada Housing Trust No. 1 0.95% Jun 15, 2025	462,000	436,320	447,256
Government of Canada 1.25% Mar 01, 2027	7,735,000	7,142,991	7,258,674
Government of Canada 1.50% Dec 01, 2031	5,730,000	4,953,993	4,987,406
United States Treasury Notes 2.75% Aug 15, 2032	USD 5,078,000	6,338,610	6,195,893
United States Treasury Notes 3.00% Aug 15, 2052	USD 4,034,000	4,762,574	4,181,104
United States Treasury Notes 4.13% Sep 30, 2027	USD 3,288,000	4,447,696	4,451,994
United States Treasury Notes 4.75% Jul 31, 2025	USD 431,000	566,502	588,015
		28,648,686	28,110,342
Provincial Bonds – 0.3%			
Province of Ontario 2.65% Dec 02, 2050	725,000	548,002	532,718
TOTAL BONDS AND DEBENTURES		29,816,195	29,258,733
EQUITIES – 52.9%			
Communication Services – 2.3%			
Rogers Communications Inc., Class B	28,501	1,686,631	1,442,151
TELUS Corporation	118,154	2,935,340	2,446,969
		4,621,971	3,889,120
Consumer Discretionary – 4.0%			
McDonald's Corporation	6,000	1,625,033	2,092,626
The Home Depot Inc.	4,945	1,512,708	2,329,702
TJX Companies Inc., The	16,000	1,368,721	2,410,905
		4,506,462	6,833,233
Consumer Staples – 2.8%			
Costco Wholesale Corporation	1,520	645,311	1,768,195
Mondelez International Inc.	9,400	721,957	841,868
The Procter & Gamble Company	9,200	1,495,382	2,076,510
		2,862,650	4,686,573

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 52.9% (cont'd)			
Energy – 6.7%			
Canadian Natural Resources Ltd.	59,500	1,503,249	2,899,435
Enbridge Inc.	57,600	2,850,176	2,803,392
Tourmaline Oil Corporation	28,900	1,647,830	1,793,245
TransCanada Corporation	34,400	1,748,927	1,783,984
Williams Companies Inc., The	35,700	1,605,290	2,076,490
		9,355,472	11,356,546
Financials – 14.5%			
Apollo Global Management Inc.	14,300	1,045,551	2,310,726
Atrium Mortgage Investment Corporation	52,900	598,407	562,856
Bank of Montreal	9,700	1,150,420	1,113,851
Bank of Nova Scotia, The	20,100	1,339,542	1,257,858
Brookfield Corporation, Class A	20,750	639,520	1,180,675
Intact Financial Corporation	5,200	791,407	1,185,652
JPMorgan Chase & Co.	8,900	1,218,597	2,463,615
Manulife Financial Corporation	55,500	1,748,875	2,021,865
Power Corporation of Canada	25,200	946,669	958,104
Royal Bank of Canada	38,200	3,691,886	5,563,830
Sun Life Financial Inc.	12,700	850,790	851,916
Toronto-Dominion Bank, The	55,400	4,237,527	4,166,080
Visa Inc., Class A	2,900	773,392	1,041,719
		19,032,583	24,678,747
Health Care – 2.0%			
Thermo Fisher Scientific Inc.	2,200	1,632,955	1,665,024
UnitedHealth Group Incorporated	2,400	1,288,615	1,672,721
		2,921,570	3,337,745
Industrials – 7.0%			
Andlauer Healthcare Group Inc.	38,724	904,783	1,503,266
Brookfield Business Corporation, Class A	9,900	341,617	278,289
Brookfield Business Partners LP	19,800	681,184	513,018
Canadian National Railway Company	8,400	1,380,653	1,357,944
Canadian Pacific Railway Limited	25,400	2,232,753	2,736,596
Emerson Electric Company	9,000	1,326,826	1,356,873
Honeywell International Inc.	8,300	1,893,129	2,425,661
Waste Connections Inc.	7,400	1,152,707	1,776,222
		9,913,652	11,947,869
Information Technology – 4.0%			
Apple Inc.	8,908	1,203,112	2,567,749
Microsoft Corporation	6,831	1,774,749	4,178,458
		2,977,861	6,746,207
Materials – 2.1%			
CCL Industries Inc., Class B	28,000	1,682,365	2,014,320
Nutrien Ltd.	21,500	1,632,260	1,497,475
		3,314,625	3,511,795
Real Estate – 4.8%			
Canadian Apartment Properties Real Estate Investment Trust	23,044	1,202,932	1,024,306
Enterprise Residential Real Estate Investment Trust*	76,800	768,000	793,513
Killam Apartment Real Estate Investment Trust	123,153	1,374,442	2,098,527
Mid-America Apartment Communities Inc.	7,400	1,637,228	1,444,290
ProLogis Inc.	10,800	1,782,621	1,660,026
RioCan Real Estate Investment Trust	64,800	1,192,367	1,089,288
		7,957,590	8,109,950
Utilities – 2.7%			
Brookfield Infrastructure Partners LP	40,121	1,953,366	1,507,747
Fortis Inc.	30,613	1,226,506	1,627,693
NextEra Energy Inc.	14,900	1,295,972	1,443,955
		4,475,844	4,579,395
TOTAL EQUITIES		71,940,280	89,677,180
Transaction Costs		(36,971)	–
TOTAL INVESTMENT PORTFOLIO		141,502,109	157,429,721
Unrealized Gain (Loss) on Derivatives – (0.1%)			(114,779)
OTHER ASSETS, LESS LIABILITIES – 7.4%			12,595,474
NET ASSETS – 100.0%			169,910,416

* These securities have no quoted values and are classified as Level 3 securities.

Scotia Income Advantage Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Montreal	A-1	Jul. 05, 2024	Canadian dollar	467,383	Euro	315,000	0.674	0.682	5,560
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	557,935	Euro	380,000	0.681	0.681	55
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	29,113,513	US dollar	21,300,000	0.732	0.732	12,766
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	1,366,773	US dollar	1,000,000	0.732	0.732	541
									18,922

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Jul. 05, 2024	US dollar	500,000	Canadian dollar	684,425	1.369	1.368	(280)
Canadian Imperial Bank of Commerce	A-1	Jul. 05, 2024	Canadian dollar	14,856,275	US dollar	10,900,000	0.734	0.731	(58,070)
Royal Bank of Canada	A-1+	Jul. 05, 2024	Canadian dollar	14,858,880	US dollar	10,900,000	0.734	0.731	(55,465)
State Street Bank & Trust Company	A-1+	Jul. 05, 2024	Euro	315,000	Canadian dollar	461,874	1.466	1.466	(50)
State Street Bank & Trust Company	A-1+	Jul. 05, 2024	US dollar	21,300,000	Canadian dollar	29,151,261	1.369	1.368	(6,685)
									(120,550)

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	(10)	U.S. 10 Year Treasury Note Futures	RBC Dominion Securities Inc.	A-1+	(1,492,082)	(1,505,233)	(13,151)
							(13,151)

Scotia Income Advantage Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide regular income and long-term capital growth. It invests primarily in a diversified portfolio of fixed income and income-oriented equity securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	447,256	–
1-3 years	7,846,689	1,019,097
3-5 years	4,451,994	9,841,606
5-10 years	10,293,739	7,773,497
> 10 years	4,713,822	4,978,314
	27,753,500	23,612,514

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$455,697 or approximately 0.3% (December 31, 2023 – \$443,792 or approximately 0.3%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	76,325,456	(30,453,481)	45,871,975	27.0
Euro	623,411	(557,898)	65,513	0.0
	76,948,867	(31,011,379)	45,937,488	27.0
Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	78,458,582	(46,907,732)	31,550,850	18.4
Euro	617,443	(613,334)	4,109	0.0
	79,076,025	(47,521,066)	31,554,959	18.4

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$4,593,749 or approximately 2.7% of net assets (December 31, 2023 – \$3,155,496 or approximately 1.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 75.4% (December 31, 2023 – 74.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$12,817,099 (December 31, 2023 – \$12,695,706). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	96.1	16.5	93.6	15.1
A/A-1	1.8	0.3	2.1	0.3
BB	–	–	2.1	0.3
Unrated	2.1	0.4	2.2	0.4
	100.0	17.2	100.0	16.1

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	2.8	2.8
Communication Services	2.3	4.6
Consumer Discretionary	4.0	3.9
Consumer Staples	2.8	2.8
Corporate Bonds	0.4	0.7
Energy	6.7	6.5
Federal Bonds	16.5	15.1
Financials	14.5	10.8
Fixed Income Funds	17.4	16.5
Foreign Equity Funds	2.4	2.4
Health Care	2.0	3.2
Industrials	7.0	5.3
Information Technology	4.0	4.8
Materials	2.1	2.8
Provincial Bonds	0.3	0.3
Real Estate	4.8	5.4
Utilities	2.7	2.5
Unrealized Gain (Loss) on Derivatives	(0.1)	0.9

Scotia Income Advantage Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	88,883,667	–	793,513	89,677,180
Bonds and debentures	–	28,643,060	615,673	29,258,733
Underlying Funds	33,731,003	–	4,762,805	38,493,808
Unrealized gain on currency forward contracts	–	18,922	–	18,922
	122,614,670	28,661,982	6,171,991	157,448,643
Unrealized loss on currency forward contracts	–	(120,550)	–	(120,550)
Unrealized loss on futures contracts	(13,151)	–	–	(13,151)
	(13,151)	(120,550)	–	(133,701)
	122,601,519	28,541,432	6,171,991	157,314,942

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	89,021,324	–	831,951	89,853,275
Bonds and debentures	–	27,033,286	613,811	27,647,097
Underlying Funds	32,294,499	–	4,809,284	37,103,783
Unrealized gain on currency forward contracts	–	1,806,719	–	1,806,719
	121,315,823	28,840,005	6,255,046	156,410,874
Unrealized loss on currency forward contracts	–	(76,572)	–	(76,572)
Unrealized loss on futures contracts	(127,599)	–	–	(127,599)
	(127,599)	(76,572)	–	(204,171)
	121,188,224	28,763,433	6,255,046	156,206,703

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	6,255,046	6,052,987
Purchases	72,487	1,523,939
Sales/Return of Capital	(18,915)	(346,760)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net realized gains (losses)	478	(7,839)
Net change in unrealized gain (loss)*	(137,104)	(967,281)
End of period	6,171,992	6,255,046

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was \$(149,565) and \$(995,153), respectively.

Level 3 valuation techniques

Below is a summary of the valuation techniques and the significant unobservable inputs used in the fair value measurement of Level 3 financial instruments. The significant unobservable inputs used in the valuation of Level 3 financial instruments can vary considerably over time depending on company specific factors and economic or market conditions. Below also illustrates the potential impact on the Fund if the significant unobservable inputs used in the valuation techniques had increased or decreased by 5%, or in the case of

Underlying Funds, 5% (PY : 10%), with all other variables held constant. Certain significant unobservable inputs used in the valuation techniques are not reasonably expected to shift and are indicated below as "n/a". Securities where the reasonable possible shift in the significant unobservable inputs did not result in a material impact on the Fund are indicated below as nil.

Security	Valuation technique	Significant unobservable input	Carrying value as at June 30, 2024 (\$)	Change in valuation (\$)
Debt	Fair value based on transaction price	Transaction price	615,673	n/a
Equities	Fundamental model analysis based on financial data	Company NAV	793,513	n/a
Equities	Fundamental model analysis based on financial data	Fund NAV	4,762,805	n/a
			6,171,991	

Security	Valuation technique	Significant unobservable input	Carrying value as at December 31, 2023 (\$)	Change in valuation (\$)
Debt	Fair value based on transaction price	Transaction price	613,811	n/a
Equities	Fundamental model analysis based on financial data	Company NAV	831,951	n/a
Equities	Fundamental model analysis based on financial data	Fund NAV	4,809,284	n/a
Equities	Internal factor benchmark mode	Benchmark factor and fund NAV	1,022,991	(2,377) / 2,377
Equities	Internal factor benchmark mode	Benchmark factor and fund NAV	2,138,914	(10,559) / 10,559
			9,416,951	

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	18,922	(7,015)	–	11,907
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	18,922	(7,015)	–	11,907

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	120,550	(7,015)	–	113,535
Options contracts – OTC	–	–	(42,630)	–
Swap contracts – OTC	–	–	–	–
	120,550	(7,015)	(42,630)	113,535

Scotia Income Advantage Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Financial assets – by type	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	1,806,719	(76,114)	–	1,730,605
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,806,719	(76,114)	–	1,730,605

Financial liabilities – by type	December 31, 2023			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	76,572	(76,114)	–	458
Options contracts – OTC	–	–	(57)	–
Swap contracts – OTC	–	–	–	–
	76,572	(76,114)	(57)	458

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	8,897,126	2.6
Dynamic Short Term Credit PLUS Fund, Series O	8,024,626	1.6
Dynamic Retirement Income Fund, Series O	2,346,071	1.3
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	3,945,908	0.8
Dynamic Real Estate & Infrastructure Income II Fund, Series O	2,414,105	0.6
1832 AM Total Return Bond LP, Series I	8,103,167	0.6
Blackstone Tactical Opportunities Fund II LP	453,990	0.1
GSO Energy Select Opportunities Fund	452,947	0.1
GSO Capital Solutions Fund III LP	609,387	0.0
Starwood Distressed Opportunity Fund XII Global, L.P., Restricted	1,108,326	0.0
Starwood Global Opportunity Fund XI, L.P., Restricted	2,138,155	0.0
	38,493,808	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	8,382,661	2.5
Dynamic Short Term Credit PLUS Fund, Series O	7,464,737	2.0
Dynamic Retirement Income Fund, Series O	2,306,814	1.2
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	3,666,029	0.8
1832 AM Total Return Bond LP, Series I	8,050,653	0.6
Dynamic Real Estate & Infrastructure Income II Fund, Series O	2,423,605	0.5
Blackstone Tactical Opportunities Fund II LP	439,543	0.1
GSO Energy Select Opportunities Fund	576,855	0.1
GSO Capital Solutions Fund III LP	630,981	0.0
Starwood Distressed Opportunity Fund XII Global, L.P., Restricted	1,022,991	0.0
Starwood Global Opportunity Fund XI, L.P., Restricted	2,138,914	0.0
	37,103,783	

Scotia Low Carbon Global Balanced Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	18,748,932	16,479,613
Cash	122,899	99,075
Subscriptions receivable	5,734	37,160
Accrued investment income and other	450	613
Total assets	18,878,015	16,616,461
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	26,351	–
Redemptions payable	7,884	45,821
Accrued expenses	2,876	–
Total liabilities	37,111	45,821
Net assets attributable to holders of redeemable units	18,840,904	16,570,640
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	18,399,972	16,116,387
Series F	440,932	454,253
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.79	10.42
Series F	11.18	10.75

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	156,414	116,634
Net realized gain (loss) on non-derivative financial assets	118,213	12,942
Change in unrealized gain (loss) on non-derivative financial assets	505,987	1,409,229
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	780,614	1,538,805
Other income	–	2
Total income (loss), net	780,614	1,538,807
EXPENSES		
Management fees (note 5)	145,165	117,773
Fixed administration fees (note 6)	13,353	10,859
Independent Review Committee fees	454	565
Interest expense	8	10
Harmonized Sales Tax/Goods and Services Tax	17,983	14,366
Total expenses	176,963	143,573
Increase (decrease) in net assets attributable to holders of redeemable units from operations	603,651	1,395,234
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	587,336	1,352,390
Series F	16,315	42,844
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.36	0.93
Series F	0.42	1.01
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	1,637,868	1,457,423
Series F	39,016	42,458

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	16,116,387	13,103,547
Series F	454,253	403,704
	16,570,640	13,507,251
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	587,336	1,352,390
Series F	16,315	42,844
	603,651	1,395,234
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	3,420,430	2,177,468
Series F	14,683	3,000
Payments on redemption		
Series A	(1,724,181)	(1,429,950)
Series F	(44,319)	(12,724)
	1,666,613	737,794
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	2,283,585	2,099,908
Series F	(13,321)	33,120
	2,270,264	2,133,028
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	18,399,972	15,203,455
Series F	440,932	436,824
	18,840,904	15,640,279

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	603,651	1,395,234
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(118,213)	(12,942)
Change in unrealized (gain) loss on non-derivative financial assets	(505,987)	(1,409,229)
Other non-cash transactions	(153,119)	(113,943)
Purchases of non-derivative financial assets and liabilities	(2,494,000)	(1,532,000)
Proceeds from sale of non-derivative financial assets and liabilities	1,002,000	843,000
Accrued investment income and other	163	(71)
Accrued expenses and other payables	29,227	25,706
Net cash provided by (used in) operating activities	(1,636,278)	(804,245)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	3,466,539	2,202,306
Amounts paid on redemption of redeemable units	(1,806,437)	(1,399,582)
Net cash provided by (used in) financing activities	1,660,102	802,724
Net increase (decrease) in cash	23,824	(1,521)
Cash (bank overdraft), beginning of period	99,075	98,167
CASH (BANK OVERDRAFT), END OF PERIOD	122,899	96,646
Interest paid ⁽¹⁾	8	10
Interest received, net of withholding taxes ⁽¹⁾	3,457	2,619

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Low Carbon Global Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.5%			
Fixed Income Funds – 46.6%			
Scotia Low Carbon Canadian Fixed Income Fund, Series I	1,034,019	9,470,255	8,778,203
Foreign Equity Funds – 52.9%			
Scotia Low Carbon Global Equity Fund, Series I	720,330	8,135,966	9,970,729
TOTAL INVESTMENT PORTFOLIO		17,606,221	18,748,932
OTHER ASSETS, LESS LIABILITIES – 0.5%			91,972
NET ASSETS – 100.0%			18,840,904

Scotia Low Carbon Global Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to generate income and long-term capital growth, and is met with a portfolio of investments that, in aggregate, the portfolio adviser assesses to have a lower carbon intensity than that of the broad market. It invests primarily in a combination of global equities and Canadian fixed income securities, either directly and/or indirectly through other investment funds.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio adviser monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.5% (December 31, 2023 – 99.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,874,893 (December 31, 2023 – \$1,647,961). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Fixed Income Funds	46.6	46.9
Foreign Equity Funds	52.9	52.6

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	18,748,932	–	–	18,748,932
	18,748,932	–	–	18,748,932
December 31, 2023				
Underlying Funds	16,479,613	–	–	16,479,613
	16,479,613	–	–	16,479,613

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Low Carbon Canadian Fixed Income Fund, Series I	8,778,203	21.5
Scotia Low Carbon Global Equity Fund, Series I	9,970,729	13.1
	18,748,932	
	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Low Carbon Canadian Fixed Income Fund, Series I	7,765,131	20.4
Scotia Low Carbon Global Equity Fund, Series I	8,714,482	13.3
	16,479,613	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia U.S. \$ Balanced Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
	U.S. \$	U.S. \$
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	133,960,359	129,989,672
Cash	381,214	146,703
Margin deposited on derivatives	106,033	57,131
Receivable for securities sold	1,949,429	–
Subscriptions receivable	189,178	139,943
Accrued investment income and other	277,201	272,257
Total assets	136,863,414	130,605,706
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	11,531	20,914
Management fee payable (note 5)	183,238	–
Payable for securities purchased	2,383,338	–
Redemptions payable	18,365	829,463
Accrued expenses	10,464	–
Distributions payable	9,718	54
Total liabilities	2,616,654	850,431
Net assets attributable to holders of redeemable units	134,246,760	129,755,275
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	130,523,736	124,639,208
Series F	3,723,024	5,116,067
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	14.05	13.01
Series F	11.67	10.79

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
	U.S. \$	U.S. \$
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	508,588	424,828
Interest for distribution purposes	1,267,671	1,223,119
Net realized gain (loss) on non-derivative financial assets	4,715,467	570,707
Change in unrealized gain (loss) on non-derivative financial assets	5,555,894	11,696,583
Net realized gain (loss) on derivatives	(8,654)	(71,013)
Change in unrealized gain (loss) on derivatives	9,383	913
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	12,048,349	13,845,137
Securities lending (note 11)	593	1,962
Net realized and unrealized foreign currency translation gain (loss)	114	(312)
Other income	–	22
Total income (loss), net	12,049,056	13,846,809
EXPENSES		
Management fees (note 5)	1,074,046	1,015,161
Fixed administration fees (note 6)	59,501	55,984
Independent Review Committee fees	332	426
Interest expense	9	5
Foreign withholding taxes/tax reclaims	39,416	44,908
Harmonized Sales Tax/Goods and Services Tax	124,388	118,986
Transaction costs	9,418	12,749
Total expenses	1,307,110	1,248,219
Expenses absorbed by the Manager	(595)	–
Net expenses	1,306,515	1,248,219
Increase (decrease) in net assets attributable to holders of redeemable units from operations	10,742,541	12,598,590
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	10,347,179	12,313,334
Series F	395,362	285,256
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.09	1.18
Series F	1.05	0.99
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	9,504,849	10,393,525
Series F	374,845	288,648

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
	U.S. \$	U.S. \$
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	124,639,208	116,939,260
Series F	5,116,067	2,235,179
	129,755,275	119,174,439
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	10,347,179	12,313,334
Series F	395,362	285,256
	10,742,541	12,598,590
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(486,549)	(198,271)
Series F	(26,060)	(21,397)
	(512,609)	(219,668)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	12,756,215	10,371,713
Series F	512,736	1,173,897
Reinvested distributions		
Series A	476,175	192,225
Series F	17,338	12,510
Payments on redemption		
Series A	(17,208,492)	(11,475,383)
Series F	(2,292,419)	(139,951)
	(5,738,447)	135,011
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	5,884,528	11,203,618
Series F	(1,393,043)	1,310,315
	4,491,485	12,513,933
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	130,523,736	128,142,878
Series F	3,723,024	3,545,494
	134,246,760	131,688,372
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
	U.S. \$	U.S. \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	10,742,541	12,598,590
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(4,715,467)	(570,707)
Change in unrealized (gain) loss on non-derivative financial assets	(5,555,894)	(11,696,583)
Net realized (gain) loss on options	(32,143)	(2,003)
Change in unrealized (gain) loss on derivatives	(9,383)	(913)
Other non-cash transactions	(902,586)	(678,024)
Purchases of non-derivative financial assets and liabilities	(34,182,561)	(39,596,983)
Purchases of derivative financial assets and liabilities	47,734	51,312
Proceeds from sale of non-derivative financial assets and liabilities	41,716,842	35,173,400
Proceeds from sale of derivative financial assets and liabilities	87,297	86,548
Margin deposited on derivatives	(48,902)	27,061
Accrued investment income and other	(4,944)	11,155
Accrued expenses and other payables	193,702	204,630
Net cash provided by (used in) operating activities	7,336,236	(4,392,517)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	12,714,509	10,357,967
Amounts paid on redemption of redeemable units	(19,806,802)	(10,397,951)
Distributions to unitholders of redeemable units	(9,432)	(10,018)
Net cash provided by (used in) financing activities	(7,101,725)	(50,002)
Net increase (decrease) in cash	234,511	(4,442,519)
Cash (bank overdraft), beginning of period	146,703	4,709,851
CASH (BANK OVERDRAFT), END OF PERIOD	381,214	267,332
Interest paid ⁽¹⁾	9	5
Interest received, net of withholding taxes ⁽¹⁾	366,987	567,803
Dividends received, net of withholding taxes ⁽¹⁾	462,325	368,368

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. \$ Balanced Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
	U.S. \$	U.S. \$	U.S. \$
UNDERLYING FUNDS – 27.1%			
Fixed Income Funds – 27.1%			
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	3,636,551	38,715,692	36,378,967
BONDS AND DEBENTURES – 12.9%			
Corporate Bonds – 2.3%			
7-Eleven Inc. (Callable) 2.80% Feb 10, 2051	263,000	261,991	158,449
Constellation Software Inc. (Callable) 5.46% Feb 16, 2034	500,000	500,000	504,223
CSX Corporation (Callable) 2.50% May 15, 2051	211,000	201,623	125,701
Elevance Health Inc. (Callable) 5.65% Jun 15, 2054	500,000	497,975	500,298
Marsh & McLennan Companies Inc. (Callable) 5.45% Mar 15, 2054	400,000	398,452	393,128
NextEra Energy Capital Holdings Inc. (Callable) 3.00% Jan 15, 2052	600,000	388,821	383,238
Solventum Corporation (Callable) 5.60% Mar 23, 2034	400,000	399,732	394,902
T-Mobile USA Inc. (Callable) 3.30% Feb 15, 2051	207,000	205,396	141,585
UnitedHealth Group Inc. (Callable) 3.50% Aug 15, 2039	530,000	610,645	431,910
		3,464,635	3,033,434
Federal Bonds – 10.6%			
United States Treasury Notes 3.00% Aug 15, 2052	10,764,000	9,226,956	8,151,846
United States Treasury Notes 4.13% Sep 30, 2027	2,120,000	2,125,725	2,097,422
United States Treasury Notes 4.25% Feb 15, 2054	475,000	449,005	455,288
United States Treasury Notes 4.25% Sep 30, 2024	1,470,000	1,473,114	1,466,568
United States Treasury Notes 4.38% May 15, 2034	1,361,000	1,361,312	1,364,729
United States Treasury Notes 4.50% May 15, 2027	675,000	673,049	674,754
		15,309,161	14,210,607
TOTAL BONDS AND DEBENTURES		18,773,796	17,244,041
EQUITIES – 59.8%			
Communication Services – 8.4%			
Meta Platforms, Inc., Class A	10,905	2,449,733	5,498,519
Netflix Inc.	5,009	1,893,252	3,380,474
Take-Two Interactive Software Inc.	15,732	2,222,583	2,446,169
		6,565,568	11,325,162
Consumer Discretionary – 9.4%			
Amazon.com Inc.	35,200	4,340,289	6,802,400
Burlington Stores Inc.	10,744	1,825,611	2,578,560
Papa John's International Inc.	51,000	2,751,565	2,395,980
Ross Stores Inc.	6,100	674,142	886,452
		9,591,607	12,663,392

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
	U.S. \$	U.S. \$	U.S. \$
EQUITIES – 59.8% (cont'd)			
Consumer Staples – 4.0%			
Dollar General Corporation	8,050	1,455,363	1,064,452
Lamb Weston Holdings, Inc.	9,000	758,310	756,720
Walmart Inc.	51,600	2,649,662	3,493,836
		4,863,335	5,315,008
Energy – 10.1%			
Cenovus Energy Inc.	176,350	2,141,600	3,467,041
Cheniere Energy Inc.	12,500	1,784,619	2,185,375
Chesapeake Energy Corporation	42,200	3,477,962	3,468,418
EOG Resources Inc.	8,200	384,281	1,032,134
Suncor Energy Inc.	88,900	2,821,391	3,387,090
		10,609,853	13,540,058
Financials – 0.6%			
Toronto-Dominion Bank, The	14,800	861,037	813,408
Health Care – 9.7%			
AstraZeneca PLC – ADR	17,056	932,898	1,330,197
Biomarin Pharmaceutical Inc.	10,391	826,670	855,491
Boston Scientific Corporation	25,995	1,057,027	2,001,875
Medtronic PLC	21,100	1,773,102	1,660,781
Thermo Fisher Scientific Inc.	6,000	3,058,160	3,318,000
UnitedHealth Group Incorporated	7,640	3,607,449	3,890,746
		11,255,306	13,057,090
Industrials – 4.2%			
FedEx Corporation	6,775	1,501,822	2,031,416
The Boeing Company	8,740	1,985,695	1,590,767
Uber Technologies Inc.	27,675	1,279,189	2,011,419
		4,766,706	5,633,602
Information Technology – 9.4%			
Analog Devices Inc.	2,900	526,185	661,954
Broadcom Inc.	1,960	599,647	3,146,839
Microsoft Corporation	8,900	2,802,211	3,977,855
Mobileye Global Inc., Class A	17,000	694,608	477,445
Taiwan Semiconductor Manufacturing Company Ltd. – ADR	25,048	2,530,682	4,353,593
		7,153,333	12,617,686
Materials – 4.0%			
Avery Dennison Corporation	8,700	1,532,094	1,902,255
Ball Corporation	19,323	1,028,311	1,159,766
Huntsman Corporation	25,800	650,569	587,466
PPG Industries Inc.	4,200	647,033	528,738
Sherwin-Williams Company, The	4,000	1,190,157	1,193,720
		5,048,164	5,371,945
TOTAL EQUITIES		60,714,909	80,337,351
Transaction Costs		(11,096)	-
TOTAL INVESTMENT PORTFOLIO		118,193,301	133,960,359
Unrealized Gain (Loss) on Derivatives – 0.0%			(11,531)
OTHER ASSETS, LESS LIABILITIES – 0.2%			297,932
NET ASSETS – 100.0%			134,246,760

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value U.S. (\$)	Fair Value U.S. (\$)	Unrealized Loss (\$)
BOND FUTURES CONTRACTS							
Sep'24	(12)	U.S. 10 Year Treasury Note Futures	RBC Dominion Securities Inc.	A-1+	(1,308,281)	(1,319,813)	(11,531)
							(11,531)

Scotia U.S. \$ Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

All amounts are in U.S. \$ unless otherwise stated

The Fund (note 1)

The Fund's investment objective is to provide long-term capital growth and current income in U.S. dollars. It invests primarily in a combination of fixed income and equity securities that are denominated in U.S. dollars.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	1,466,568	3,506,589
1-3 years	674,754	–
3-5 years	2,097,422	3,918,518
5-10 years	944,041	745,038
> 10 years	10,741,443	10,676,066
	15,924,228	18,846,211

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$486,179 or approximately 0.4% (December 31, 2023 – \$510,931 or approximately 0.4%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Canadian dollar	724	–	724	0.0
	724	–	724	0.0

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Canadian dollar	748	–	748	0.0
	748	–	748	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$72 or approximately 0.0% of net assets (December 31, 2023 – \$75 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 86.9% (December 31, 2023 – 85.7%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$11,671,632 (December 31, 2023 – \$11,114,346). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	82.4	10.6	91.9	13.4
A/A-1	8.6	1.1	3.3	0.4
BBB/A-2	9.0	1.2	4.8	0.7
	100.0	12.9	100.0	14.5

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	8.4	8.1
Consumer Discretionary	9.4	8.4
Consumer Staples	4.0	3.7
Corporate Bonds	2.3	1.2
Energy	10.1	8.4
Federal Bonds	10.6	13.3
Financials	0.6	0.7
Fixed Income Funds	27.1	25.6
Health Care	9.7	12.4
Industrials	4.2	5.4
Information Technology	9.4	8.4
Materials	4.0	3.6
Real Estate	–	1.0
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Scotia U.S. \$ Balanced Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	80,337,351	–	–	80,337,351
Bonds and debentures	–	17,244,041	–	17,244,041
Underlying Funds	36,378,967	–	–	36,378,967
	116,716,318	17,244,041	–	133,960,359
Unrealized loss on futures contracts	(11,531)	–	–	(11,531)
	116,704,787	17,244,041	–	133,948,828

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Equities	77,882,798	–	–	77,882,798
Bonds and debentures	–	18,846,211	–	18,846,211
Underlying Funds	33,260,663	–	–	33,260,663
	111,143,461	18,846,211	–	129,989,672
Unrealized loss on swap contracts	–	(20,914)	–	(20,914)
	111,143,461	18,825,297	–	129,968,758

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements. As at June 30, 2024, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	20,914	–	–	20,914
	20,914	–	–	20,914

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	36,378,967	10.5
	36,378,967	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool, Series I	33,260,663	10.1
	33,260,663	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Strategic Balanced Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	14,673,850	15,949,081
Derivatives	–	12,043
Cash	86,381	76,661
Margin deposited on derivatives	–	1
Receivable for securities sold	–	70,590
Accrued investment income and other	75,430	86,314
Total assets	14,835,661	16,194,690
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	865	–
Management fee payable (note 5)	611	–
Redemptions payable	2,569	4,021
Accrued expenses	4,109	–
Distributions payable	18,135	–
Total liabilities	26,289	4,021
Net assets attributable to holders of redeemable units	14,809,372	16,190,669
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	14,074,162	15,407,428
Series F	735,210	783,241
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	19.34	19.71
Series F	19.61	19.97

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	179,828	168,202
Interest for distribution purposes	133,306	158,195
Net realized gain (loss) on non-derivative financial assets	136,148	333,857
Change in unrealized gain (loss) on non-derivative financial assets	(388,920)	(18,618)
Net realized gain (loss) on derivatives	680	3,063
Change in unrealized gain (loss) on derivatives	(12,908)	2,711
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	48,134	647,410
Securities lending (note 11)	806	665
Net realized and unrealized foreign currency translation gain (loss)	724	(1,140)
Total income (loss), net	49,664	646,935
EXPENSES		
Management fees (note 5)	3,740	3,881
Fixed administration fees (note 6)	22,364	26,497
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	2,500	2,361
Harmonized Sales Tax/Goods and Services Tax	2,357	2,722
Transaction costs	909	1,884
Total expenses	32,324	37,910
Increase (decrease) in net assets attributable to holders of redeemable units from operations	17,340	609,025
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	19,949	590,503
Series F	(2,609)	18,522
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.03	0.66
Series F	(0.07)	0.47
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	751,856	893,563
Series F	37,893	39,482

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	15,407,428	17,774,258
Series F	783,241	642,036
	16,190,669	18,416,294
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	19,949	590,503
Series F	(2,609)	18,522
	17,340	609,025
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Pinnacle Series	(293,802)	(293,195)
Series F	(11,761)	(10,773)
	(305,563)	(303,968)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	625,613	430,635
Series F	(6,132)	190,245
Reinvested distributions		
Pinnacle Series	277,539	292,777
Series F	7,780	6,929
Payments on redemption		
Pinnacle Series	(1,962,565)	(2,177,211)
Series F	(35,309)	(37,547)
	(1,093,074)	(1,294,172)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(1,333,266)	(1,156,491)
Series F	(48,031)	167,376
	(1,381,297)	(989,115)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	14,074,162	16,617,767
Series F	735,210	809,412
	14,809,372	17,427,179

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	17,340	609,025
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(136,148)	(333,857)
Change in unrealized (gain) loss on non-derivative financial assets	388,920	18,618
Change in unrealized (gain) loss on derivatives	12,908	(2,711)
Unrealized foreign currency translation (gain) loss	(30)	(421)
Purchases of non-derivative financial assets and liabilities	(1,414,549)	(4,541,906)
Proceeds from sale of non-derivative financial assets and liabilities	2,507,598	5,987,216
Margin deposited on derivatives	1	(1)
Accrued investment income and other	10,884	(4,646)
Accrued expenses and other payables	4,720	5,794
Net cash provided by (used in) operating activities	1,391,644	1,737,111
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	619,481	620,881
Amounts paid on redemption of redeemable units	(1,999,326)	(2,225,985)
Distributions to unitholders of redeemable units	(2,109)	(2,195)
Net cash provided by (used in) financing activities	(1,381,954)	(1,607,299)
Unrealized foreign currency translation gain (loss)	30	421
Net increase (decrease) in cash	9,690	129,812
Cash (bank overdraft), beginning of period	76,661	95,960
CASH (BANK OVERDRAFT), END OF PERIOD	86,381	226,193
Interest received, net of withholding taxes ⁽¹⁾	133,430	151,828
Dividends received, net of withholding taxes ⁽¹⁾	185,032	162,162

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Strategic Balanced Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 49.6%			
Corporate Bonds – 21.2%			
407 International Inc. (Callable) 3.83% May 11, 2046	70,000	82,300	60,184
Aéroports de Montreal (Callable) 3.03% Apr 21, 2050	25,000	24,975	18,570
AltaGas Ltd. (Callable) 2.08% May 30, 2028	40,000	40,000	36,216
AltaLink L.P. (Callable) 4.05% Nov 21, 2044	65,000	73,710	58,469
Bank of Montreal (Callable) 2.37% Feb 03, 2025	75,000	74,999	73,880
Bank of Montreal (Callable) 4.71% Dec 07, 2027	110,000	111,086	110,497
Bank of Montreal 2.70% Sep 11, 2024	80,000	79,987	79,649
Bank of Nova Scotia, The 2.49% Sep 23, 2024	230,000	225,869	228,687
BCE Inc. (Callable) 3.50% Sep 30, 2050	65,000	62,611	47,440
Canadian Imperial Bank of Commerce 2.00% Apr 17, 2025	140,000	139,894	136,845
Canadian National Railway Company (Callable) 3.00% Feb 08, 2029	50,000	49,769	47,354
CCL Industries Inc. (Callable) 3.86% Apr 13, 2028	35,000	35,000	33,771
CU Inc. 4.54% Oct 24, 2041	60,000	71,381	57,586
Enbridge Inc. (Callable) 3.10% Sep 21, 2033	20,000	19,966	17,218
Enbridge Inc. (Floating Rate) 6.63% Apr 12, 2078	65,000	70,473	66,042
ENMAX Corporation (Callable) 3.84% Jun 05, 2028	50,000	49,250	48,101
EPCOR Utilities Inc. 4.55% Feb 28, 2042	20,000	24,100	19,217
Fair Hydro Trust (Callable) 3.36% May 15, 2033	145,000	145,004	134,932
FortisBC Energy Inc. (Callable) 3.38% Apr 13, 2045	25,000	25,000	20,150
Genworth MI Canada Inc. (Callable) 2.96% Mar 01, 2027	65,000	64,999	60,945
Greater Toronto Airports Authority (Callable) 2.75% Oct 17, 2039	115,000	108,164	90,105
Great-West Lifeco Inc. (Callable) 2.38% May 14, 2030	40,000	40,000	36,138
Great-West Lifeco Inc. 3.34% Feb 28, 2028	50,000	50,000	48,433
Hydro One Inc. 4.39% Sep 26, 2041	90,000	102,316	84,989
Inter Pipeline Ltd. (Callable) 3.48% Dec 16, 2026	90,000	92,926	86,942
Keyera Corporation (Callable) 3.93% Jun 21, 2028	50,000	50,000	48,625
Loblaw Companies Limited 6.15% Jan 29, 2035	35,000	44,643	37,546
Manulife Financial Corporation (Callable) 3.38% Jun 19, 2081	70,000	70,000	58,578
National Bank of Canada (Callable) 1.57% Aug 18, 2026	40,000	39,934	38,566
NAV Canada (Callable) 2.92% Sep 29, 2051	25,000	24,980	18,545
North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.35% Jan 10, 2039	85,000	93,176	78,992
OMERS Finance Trust 1.55% Apr 21, 2027	155,000	154,847	144,861
Pembina Pipeline Corporation (Callable) 3.1% Feb 01, 2030	45,000	44,966	41,845
Pembina Pipeline Corporation (Callable) 4.75% Mar 26, 2048	35,000	38,526	31,075
Reliance LP (Callable) 3.75% Mar 15, 2026	110,000	109,644	108,029
Reliance LP (Callable) 3.84% Mar 15, 2025	80,000	79,998	79,311
RioCan Real Estate Investment Trust (Callable) 1.97% Jun 15, 2026	25,000	25,000	23,654
Rogers Communications Inc. (Callable) 3.25% May 01, 2029	55,000	54,860	51,504
Royal Bank of Canada (Callable) 4.00% Feb 24, 2081	110,000	110,000	105,520
Royal Bank of Canada 5.24% Nov 02, 2026	185,000	187,540	187,669
Sun Life Financial Inc. (Callable) 3.60% Jun 30, 2081	30,000	30,000	25,075
TELUS Corporation (Callable) 4.40% Jan 29, 2046	75,000	80,915	64,280
Toronto-Dominion Bank, The (Callable) 3.06% Jan 26, 2032	195,000	194,930	186,465
TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	90,000	89,857	88,356
TransCanada PipeLines Ltd. (Callable) 4.35% Jun 06, 2046	25,000	25,105	21,588
		3,412,700	3,142,444
Federal Bonds – 14.0%			
Canada Housing Trust No. 1 (Floating Rate) 1.98% Sep 15, 2024	585,000	587,898	585,261
Canada Housing Trust No. 1 2.35% Jun 15, 2027	90,000	90,354	86,324
Government of Canada 0.50% Dec 01, 2030	180,000	153,152	149,594
Government of Canada 1.50% Jun 01, 2026	115,000	122,543	109,992
Government of Canada 1.75% Dec 01, 2053	620,000	438,928	430,280
Government of Canada 2.50% Dec 01, 2032	370,000	337,878	343,144

Issuer	Number of Shares/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 49.6% (cont'd)			
Federal Bonds – 14.0% (cont'd)			
Government of Canada 2.75% Dec 01, 2048	1,190	1,495	1,058
United States Treasury Notes 3.63% Feb 15, 2053	USD 315,000	402,548	369,311
		2,134,796	2,074,964
Municipal Bonds – 1.3%			
City of Toronto 2.65% Nov 09, 2029	100,000	108,920	94,079
Regional Municipality of York 1.70% May 27, 2030	110,000	109,889	97,169
		218,809	191,248
Provincial Bonds – 13.1%			
Province of Alberta 2.35% Jun 01, 2025	295,000	286,012	289,497
Province of Alberta 3.45% Dec 01, 2043	135,000	138,054	118,252
Province of British Columbia 4.30% Jun 18, 2042	195,000	248,186	191,990
Province of New Brunswick 4.55% Mar 26, 2037	75,000	95,766	76,051
Province of Ontario 2.05% Jun 02, 2030	60,000	53,483	54,259
Province of Ontario 2.65% Dec 02, 2050	40,000	28,840	29,391
Province of Ontario 3.45% Jun 02, 2045	665,000	768,170	579,215
Province of Ontario 4.70% Jun 02, 2037	25,000	30,843	25,934
Province of Quebec 3.10% Dec 01, 2051	135,000	131,691	108,092
Province of Quebec 3.50% Dec 01, 2045	410,000	447,177	357,839
Province of Saskatchewan 4.75% Jun 01, 2040	105,000	144,921	109,072
		2,373,143	1,939,592
TOTAL BONDS AND DEBENTURES		8,139,448	7,348,248
EQUITIES – 48.9%			
Communication Services – 5.5%			
BCE Inc.	6,452	358,668	285,888
Quebecor Inc., Class B	4,559	145,039	131,618
TELUS Corporation	10,412	243,841	215,633
Verizon Communications Inc.	3,256	205,040	183,771
		952,588	816,910
Consumer Discretionary – 3.2%			
Canadian Tire Corporation Limited, Class A	1,235	177,253	167,639
Magna International Inc.	3,261	193,081	186,986
Restaurant Brands International Inc.	1,217	80,455	117,319
		450,789	471,944
Consumer Staples – 5.4%			
Alimentation Couche-Tard Inc., Class A	1,580	61,118	121,297
Diageo PLC – ADR	829	159,284	143,045
Empire Company Limited, Class A	5,280	190,062	184,642
Metro Inc., Class A	1,703	78,133	129,070
Premium Brands Holdings Corporation	1,508	136,281	142,099
Walgreens Boots Alliance Inc.	4,609	359,803	76,293
		984,681	796,446
Energy – 5.6%			
ARC Resources Ltd.	4,805	46,523	117,290
Pembina Pipeline Corporation	4,350	169,492	220,806
Suncor Energy Inc.	3,149	59,606	164,220
TransCanada Corporation	6,213	325,922	322,206
		601,543	824,522
Financials – 16.0%			
Bank of Nova Scotia, The	4,101	255,080	256,641
Brookfield Corporation, Class A	3,659	162,773	208,197
Canadian Imperial Bank of Commerce	4,052	194,202	263,583
Intact Financial Corporation	1,112	113,780	253,547
Laurentian Bank of Canada	3,568	148,727	94,730
Manulife Financial Corporation	7,558	179,786	275,338
Power Corporation of Canada	5,003	155,202	190,214
Royal Bank of Canada	2,946	210,008	429,085
Toronto-Dominion Bank, The	5,218	319,660	392,394
		1,739,218	2,363,729
Health Care – 1.9%			
Chartwell Retirement Residences	10,588	109,483	136,056
Pfizer Inc.	3,982	169,329	152,483
		278,812	288,539
Industrials – 1.3%			
Canadian National Railway Company	1,224	143,819	197,872
Information Technology – 1.4%			
Oracle Corporation	1,042	88,146	201,361
Materials – 1.6%			
Nutrien Ltd.	3,383	238,674	235,626
Real Estate – 2.7%			
Allied Properties Real Estate Investment Trust	9,701	292,944	148,522
Canadian Apartment Properties Real Estate Investment Trust	2,837	130,295	126,105
H&R Real Estate Investment Trust	13,747	174,729	123,036
		597,968	397,663
Utilities – 4.3%			
Brookfield Infrastructure Partners LP	3,556	131,577	133,634
Brookfield Renew Energy Partners LP	4,372	140,121	147,992

Scotia Wealth Strategic Balanced Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 48.9% (cont'd)			
Utilities – 4.3% (cont'd)			
Hydro One Limited	5,721	138,924	227,982
Superior Plus Corporation	13,810	147,287	122,495
		557,909	632,103
TOTAL EQUITIES		6,634,147	7,226,715
MONEY MARKET INSTRUMENTS – 0.7%			
Treasury Bills – 0.7%			
Government of Canada 0.00% Sep 26, 2024	100,000	98,874	98,887
Transaction Costs		(4,863)	–
TOTAL INVESTMENT PORTFOLIO		14,867,606	14,673,850
Unrealized Gain (Loss) on Derivatives – 0.0%			(865)
OTHER ASSETS, LESS LIABILITIES – 0.8%			136,387
NET ASSETS – 100.0%			14,809,372

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Nova Scotia, The	A-1	Jul. 25, 2024	Canadian dollar	362,881	US dollar	266,000	0.733	0.731	(865)
									(865)

Scotia Wealth Strategic Balanced Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through a combination of capital growth and income by investing primarily in large capitalization stocks of Canadian corporations and Canadian government bonds. The weighting of the Fund's portfolio will be allocated between asset classes within specified ranges: 40%-80% equities, 20%-60% fixed income securities, and 0%-30% short-term money market securities and cash.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	1,572,017	1,362,168
1-3 years	935,338	938,635
3-5 years	424,501	704,842
5-10 years	1,154,843	1,571,579
> 10 years	3,360,436	3,603,778
	7,447,135	8,181,002

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$143,597 or approximately 1.0% (December 31, 2023 – \$163,925 or approximately 1.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,154,901	(363,746)	791,155	5.3
	1,154,901	(363,746)	791,155	5.3
Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,195,676	(336,326)	859,350	5.3
	1,195,676	(336,326)	859,350	5.3

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$79,115 or approximately 0.5% of net assets (December 31, 2023 – \$85,935 or approximately 0.5%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 48.8% (December 31, 2023 – 47.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$722,672 (December 31, 2023 – \$776,808). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	30.6	15.3	31.7	16.1
AA	24.5	12.3	24.1	12.1
A/A-1	28.8	14.6	26.9	13.7
BBB/A-2	16.1	8.1	17.3	8.7
	100.0	50.3	100.0	50.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	5.5	5.5
Consumer Discretionary	3.2	3.5
Consumer Staples	5.4	5.6
Corporate Bonds	21.2	20.9
Energy	5.6	5.1
Federal Bonds	14.0	15.5
Financials	16.0	16.1
Health Care	1.9	2.2
Industrials	1.3	1.8
Information Technology	1.4	0.9
Materials	1.6	1.7
Municipal Bonds	1.3	1.2
Provincial Bonds	13.1	13.0
Real Estate	2.7	2.9
Treasury Bills	0.7	–
Utilities	4.3	2.6
Unrealized Gain (Loss) on Derivatives	0.0	0.1

Scotia Wealth Strategic Balanced Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	7,226,715	–	–	7,226,715
Bonds and debentures	–	7,348,248	–	7,348,248
Money market instruments	–	98,887	–	98,887
	7,226,715	7,447,135	–	14,673,850
Unrealized loss on currency forward contracts	–	(865)	–	(865)
	7,226,715	7,446,270	–	14,672,985
December 31, 2023				
Equities	7,768,079	–	–	7,768,079
Bonds and debentures	–	8,181,002	–	8,181,002
Unrealized gain on currency forward contracts	–	12,043	–	12,043
	7,768,079	8,193,045	–	15,961,124

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	–	–	–	–

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	865	–	–	865
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	865	–	–	865

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	12,043	–	–	12,043
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	12,043	–	–	12,043

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

1832 AM Canadian All Cap Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	101,366,368	190,733,969
Cash	1,387,267	2,362,855
Receivable for securities sold	165,840	788,534
Accrued investment income and other	204,816	434,222
Total assets	103,124,291	194,319,580
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	5	20
Payable for securities purchased	311,383	413,132
Redemptions payable	–	259,999
Accrued expenses	6,503	–
Total liabilities	317,891	673,151
Net assets attributable to holders of redeemable units	102,806,400	193,646,429
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	102,806,400	193,646,429
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	10.72	10.08

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,584,154	2,820,777
Interest for distribution purposes	2,276	153,541
Net realized gain (loss) on non-derivative financial assets	17,316,976	4,547,615
Change in unrealized gain (loss) on non-derivative financial assets	(8,903,088)	(4,034,752)
Change in unrealized gain (loss) on derivatives	16	3
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	10,000,334	3,487,184
Securities lending (note 11)	6,373	18,560
Net realized and unrealized foreign currency translation gain (loss)	7,186	278
Total income (loss), net	10,013,893	3,506,022
EXPENSES		
Fixed administration fees (note 6)	46,399	67,501
Independent Review Committee fees	454	565
Interest expense	1,155	–
Foreign withholding taxes/tax reclaims	939	1,358
Harmonized Sales Tax/Goods and Services Tax	4,914	7,074
Transaction costs	182,241	253,771
Total expenses	236,102	330,269
Increase (decrease) in net assets attributable to holders of redeemable units from operations	9,777,791	3,175,753
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	9,777,791	3,175,753
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.78	0.16
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	12,578,077	19,289,626

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	193,646,429	191,424,532
	193,646,429	191,424,532
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	9,777,791	3,175,753
	9,777,791	3,175,753
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	712,000	2,492,214
Payments on redemption		
Series I	(101,329,820)	(5,595,000)
	(100,617,820)	(3,102,786)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	(90,840,029)	72,967
	(90,840,029)	72,967
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	102,806,400	191,497,499
	102,806,400	191,497,499

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	9,777,791	3,175,753
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(17,316,976)	(4,547,615)
Change in unrealized (gain) loss on non-derivative financial assets	8,903,088	4,034,752
Change in unrealized (gain) loss on derivatives	(16)	(3)
Unrealized foreign currency translation (gain) loss	(389)	(39)
Purchases of non-derivative financial assets and liabilities	(98,052,671)	(156,843,211)
Proceeds from sale of non-derivative financial assets and liabilities	196,355,106	158,632,445
Accrued investment income and other	229,406	44,237
Accrued expenses and other payables	6,503	12,543
Net cash provided by (used in) operating activities	99,901,842	4,508,862
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	712,000	2,425,214
Amounts paid on redemption of redeemable units	(101,589,819)	(5,595,000)
Distributions to unitholders of redeemable units	–	(14)
Net cash provided by (used in) financing activities	(100,877,819)	(3,169,800)
Unrealized foreign currency translation gain (loss)	389	39
Net increase (decrease) in cash	(975,977)	1,339,062
Cash (bank overdraft), beginning of period	2,362,855	2,427,550
CASH (BANK OVERDRAFT), END OF PERIOD	1,387,267	3,766,651
Interest paid ⁽¹⁾	1,155	–
Interest received, net of withholding taxes ⁽¹⁾	13,399	153,541
Dividends received, net of withholding taxes ⁽¹⁾	1,801,498	2,855,543

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

1832 AM Canadian All Cap Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.5%			
Communication Services – 1.3%			
Cogeco Inc.	2,679	155,219	129,128
Quebecor Inc., Class B	39,500	1,171,523	1,140,365
Stingray Digital Group Inc.	14,344	86,600	108,728
		1,413,342	1,378,221
Consumer Discretionary – 3.5%			
Boston Pizza Royalties Income Fund	10,009	158,019	160,044
Dollarama Inc.	19,000	1,725,016	2,373,290
Leon's Furniture Ltd.	4,800	105,948	109,872
Linamar Corporation	11,650	801,726	774,609
Pizza Pizza Royalty Corporation	12,110	164,243	158,520
Pollard Banknote Ltd.	758	22,999	21,224
		2,977,951	3,597,559
Consumer Staples – 7.8%			
Alimentation Couche-Tard Inc., Class A	10,600	778,600	813,762
Empire Company Limited, Class A	26,400	915,768	923,208
George Weston Limited	7,500	1,176,238	1,475,925
High Liner Foods Inc.	4,800	63,744	64,248
Lassonde Industries Inc., Class A	1,000	116,357	154,410
Loblaws Companies Limited	12,500	1,242,523	1,983,750
Metro Inc., Class A	14,200	1,049,011	1,076,218
North West Company Inc.	14,091	508,675	583,931
Primo Water Corporation	22,325	568,393	667,518
Rogers Sugar Inc.	50,534	296,775	281,980
		6,716,084	8,024,950
Energy – 15.4%			
Athabasca Oil Corporation	123,500	605,781	639,730
Canadian Natural Resources Ltd.	49,900	1,916,227	2,431,627
Cenovus Energy Inc.	61,300	1,730,590	1,648,357
CES Energy Solutions Corporation	130,258	428,684	1,002,987
Enbridge Inc.	58,100	2,820,499	2,827,727
Gran Tierra Energy Inc.	16,122	198,126	213,455
Headwater Exploration Inc.	53,700	435,639	389,325
Ovintiv Inc.	3,500	238,796	224,455
Pembina Pipeline Corporation	17,500	831,240	888,300
PetroTal Corporation	277,400	240,371	205,276
PHX Energy Services Corporation	26,587	172,984	241,144
Secure Energy Services Inc.	25,440	215,801	308,078
Suncor Energy Inc.	72,000	3,538,303	3,754,800
TerraVest Industries Inc.	6,123	323,676	442,632
Total Energy Services Inc.	6,685	58,058	64,577
TransCanada Corporation	5,600	290,361	290,416
Trican Well Services Ltd.	32,700	121,114	157,614
Valeura Energy Inc.	24,384	135,339	104,851
		14,301,589	15,835,351
Financials – 28.0%			
AGF Management Ltd., Class B	15,564	116,033	131,516
Bank of Montreal	10,300	1,245,429	1,182,749
Bank of Nova Scotia, The	15,500	1,052,370	969,990
Brookfield Corporation, Class A	38,400	2,121,590	2,184,960
Canadian Imperial Bank of Commerce	44,600	2,825,582	2,901,230
CI Financial Corporation	25,169	407,110	362,434
Element Fleet Management Corporation	53,800	1,310,249	1,339,082
EQB Inc.	5,170	467,691	482,051
Fiera Sceptre Inc.	16,400	139,739	128,576
goeasy Ltd.	3,874	525,125	763,643
Great-West Lifeco Inc.	8,900	368,097	355,199
Industrial Alliance Insurance and Financial Services Inc.	14,400	1,211,122	1,237,104
Intact Financial Corporation	8,000	1,818,698	1,824,080
Manulife Financial Corporation	14,400	414,528	524,592
MCAN Mortgage Corporation	77	1,248	1,240
National Bank of Canada	24,400	2,541,236	2,647,644
Olympia Financial Group Inc.	500	55,106	46,745
Propel Holdings Inc.	22,083	357,324	540,371
Royal Bank of Canada	42,000	5,364,809	6,117,300
Sagicor Financial Co., Ltd.	15,300	78,045	98,379
Thomson Reuters Corporation	9,200	2,007,878	2,121,612
Toronto-Dominion Bank, The	36,900	3,064,709	2,774,880
VersaBank	4,181	44,817	61,586
		27,538,535	28,796,963
Health Care – 1.5%			
Cronos Group Inc.	24,066	98,169	76,771
dentalcorp Holdings Ltd.	3,259	26,049	26,854
Extendicare Inc.	41,300	293,741	299,012
High Tide Inc.	91,734	278,989	277,954
Knight Therapeutics Inc.	11,846	62,512	67,167
Medical Facilities Corporation	16,900	146,036	213,785
Sienna Senior Living Inc.	18,400	241,797	262,200
Vitalhub Corporation	35,800	223,207	265,636
Well Health Technologies Corporation	19,358	90,296	91,176
		1,460,796	1,580,555
Industrials – 14.0%			
ADENTRA Inc.	10,137	413,722	377,806
Air Canada	41,200	780,705	737,480
Badger Infrastructure Solution Ltd.	6,500	204,274	267,735
Bird Construction Inc.	38,900	317,859	1,043,298

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.5% (cont'd)			
Industrials – 14.0% (cont'd)			
Bombardier Inc., Class B	14,400	1,257,087	1,263,312
Calian Group Ltd.	2,700	154,482	151,875
Canadian National Railway Company	9,400	1,542,571	1,519,604
Canadian Pacific Railway Limited	15,950	1,626,846	1,718,453
Exco Technologies Ltd.	11,600	95,896	92,220
Hammond Power Solutions Inc., Class A	2,233	56,811	248,957
Heroux-Devtek Inc.	9,071	140,471	225,868
K-Bro Linen Inc.	2,400	76,332	77,520
Savaria Corporation	4,667	83,672	83,959
Stantec Inc.	7,900	734,783	904,787
Transcontinental Inc., Class A	38,400	524,575	580,608
Waste Connections Inc.	13,200	2,553,911	3,168,396
WSP Global Inc.	8,900	1,888,572	1,895,967
		12,452,569	14,357,845
Information Technology – 9.7%			
Celestica Inc.	14,984	173,999	1,173,847
Constellation Software Inc.	1,020	2,469,560	4,020,718
Constellation Software Inc., Warrants Aug 22, 2028*	2,400	–	–
Converge Technology Solutions Corporation	79,942	337,592	343,751
Docebo Inc.	4,609	263,893	243,493
Evertz Technologies Ltd.	1,699	22,653	21,068
Lightspeed POS Inc., Subordinated voting	24,700	501,314	461,890
Payfare Inc.	18,726	130,300	112,918
Shopify Inc., Class A	39,400	2,950,365	3,562,154
Thinkific Labs Inc., Subordinated Voting	19,600	69,073	72,912
		6,918,749	10,012,751
Materials – 15.6%			
ADF Group Inc.	16,500	214,542	263,340
Agnico-Eagle Mines Limited	32,100	2,809,500	2,872,308
Alamos Gold Inc.	37,500	773,474	804,750
CCL Industries Inc., Class B	19,700	1,365,404	1,417,218
Centamin PLC	298,725	508,718	627,323
Centerra Gold Inc.	58,800	553,385	540,960
Chemtrade Logistics Income Fund	25,200	232,912	232,848
Dundee Precious Metals Inc.	56,958	516,333	610,020
Eldorado Gold Corporation	39,828	671,264	804,924
Foraco International S.A.	46,700	130,641	110,212
Fortuna Silver Mines Inc.	77,900	586,512	521,151
HudBay Minerals Inc.	101,600	1,082,398	1,257,808
IAMGOLD Corporation	27,000	131,414	138,780
Karora Resources Inc.	73,780	405,716	439,729
Kinross Gold Corporation	131,900	1,446,301	1,502,337
Neo Performance Materials Inc.	2,740	22,641	22,605
New Gold Inc.	34,341	81,632	92,721
Perseus Mining Ltd.	401,157	685,077	854,464
SilverCrest Metals Inc.	18,300	204,665	204,594
Stella-Jones Inc.	6,965	434,009	621,766
Taseko Mines Ltd.	88,500	303,164	298,245
Torex Gold Resources Inc.	35,513	628,668	752,876
Wesdome Gold Mines Ltd.	66,621	638,672	734,163
Wipak Ltd.	6,733	303,336	300,628
		14,730,378	16,025,770
Real Estate – 0.6%			
Boardwalk Real Estate Investment Trust	5,300	337,131	373,544
Information Services Corporation	2,400	65,461	61,968
Mainstreet Equity Corporation	800	109,585	132,576
Morguard Corporation	640	70,267	71,149
		582,444	639,237
Utilities – 1.1%			
Boralex Inc., Class A	32,300	1,119,805	1,082,373
Polaris Infrastructure Inc.	2,714	36,584	34,793
		1,156,389	1,117,166
TOTAL EQUITIES			
		90,248,826	101,366,368
Transaction Costs (61,955)			
TOTAL INVESTMENT PORTFOLIO			
		90,186,871	101,366,368
Unrealized Gain (Loss) on Derivatives – 0.0%			
			(5)
OTHER ASSETS, LESS LIABILITIES – 1.5%			
			1,440,037
NET ASSETS – 100.0%			
			102,806,400

* These securities have no quoted values and are classified as Level 3 securities.

1832 AM Canadian All Cap Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth by investing in a broad range of Canadian equity securities across the market cap spectrum.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	295,799	–	295,799	0.3
	295,799	–	295,799	0.3

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	284,804	–	284,804	0.1
	284,804	–	284,804	0.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$29,580 or approximately 0.0% of net assets (December 31, 2023 – \$28,480 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.5% (December 31, 2023 – 98.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$10,136,637 (December 31, 2023 – \$19,073,397). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	1.3	2.2
Consumer Discretionary	3.5	3.4
Consumer Staples	7.8	6.2
Energy	15.4	20.4
Financials	28.0	26.1
Health Care	1.5	0.6
Industrials	14.0	14.3
Information Technology	9.7	17.5
Materials	15.6	6.9
Real Estate	0.6	0.7
Utilities	1.1	0.2
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	101,366,368	–	–	101,366,368
	101,366,368	–	–	101,366,368
Unrealized loss on currency spot contracts	–	(5)	–	(5)
	101,366,368	(5)	–	101,366,363

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	190,733,969	–	–	190,733,969
	190,733,969	–	–	190,733,969
Unrealized loss on currency spot contracts	–	(20)	–	(20)
	190,733,969	(20)	–	190,733,949

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

1832 AM Fundamental Canadian Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	569,047,348	574,781,006
Cash	10,726,290	7,042,276
Receivable for securities sold	714,184	543,492
Accrued investment income and other	813,628	859,842
Total assets	581,301,450	583,226,616
LIABILITIES		
Current liabilities		
Payable for securities purchased	218,605	1,225,649
Redemptions payable	120,000	1,717,000
Accrued expenses	34,662	–
Distributions payable	23	23
Total liabilities	373,290	2,942,672
Net assets attributable to holders of redeemable units	580,928,160	580,283,944
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	580,928,160	580,283,944
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	14.32	13.59

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	5,771,832	6,335,013
Interest for distribution purposes	145,130	101,648
Net realized gain (loss) on non-derivative financial assets	21,875,493	18,704,142
Change in unrealized gain (loss) on non-derivative financial assets	3,325,513	56,016,464
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	31,117,968	81,157,267
Securities lending (note 11)	6,959	6,962
Net realized and unrealized foreign currency translation gain (loss)	(40,954)	(105,750)
Total income (loss), net	31,083,973	81,058,479
EXPENSES		
Fixed administration fees (note 6)	203,408	207,841
Independent Review Committee fees	454	565
Interest expense	94	–
Foreign withholding taxes/tax reclaims	28,034	29,045
Harmonized Sales Tax/Goods and Services Tax	21,826	22,260
Transaction costs	37,941	39,606
Total expenses	291,757	299,317
Increase (decrease) in net assets attributable to holders of redeemable units from operations	30,792,216	80,759,162
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	30,792,216	80,759,162
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.75	1.75
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	41,048,891	46,162,620

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	580,283,944	582,480,361
	580,283,944	582,480,361
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	30,792,216	80,759,162
	30,792,216	80,759,162
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	6,602,000	1,501,128
Payments on redemption		
Series I	(36,750,000)	(75,229,700)
	(30,148,000)	(73,728,572)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	644,216	7,030,590
	644,216	7,030,590
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	580,928,160	589,510,951
	580,928,160	589,510,951

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	30,792,216	80,759,162
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(21,875,493)	(18,704,142)
Change in unrealized (gain) loss on non-derivative financial assets	(3,325,513)	(56,016,464)
Unrealized foreign currency translation (gain) loss	(119)	(7)
Purchases of non-derivative financial assets and liabilities	(46,596,481)	(23,756,648)
Proceeds from sale of non-derivative financial assets and liabilities	76,353,409	87,349,882
Accrued investment income and other	46,214	(125,656)
Accrued expenses and other payables	34,662	37,491
Net cash provided by (used in) operating activities	35,428,895	69,543,618
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	6,602,000	1,501,128
Amounts paid on redemption of redeemable units	(38,347,000)	(72,551,700)
Distributions to unitholders of redeemable units	–	(28)
Net cash provided by (used in) financing activities	(31,745,000)	(71,050,600)
Unrealized foreign currency translation gain (loss)	119	7
Net increase (decrease) in cash	3,683,895	(1,506,982)
Cash (bank overdraft), beginning of period	7,042,276	7,032,979
CASH (BANK OVERDRAFT), END OF PERIOD	10,726,290	5,526,004
Interest paid ⁽¹⁾	94	–
Interest received, net of withholding taxes ⁽¹⁾	170,301	101,648
Dividends received, net of withholding taxes ⁽¹⁾	5,764,840	6,180,312

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

1832 AM Fundamental Canadian Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.9%			
Communication Services – 2.0%			
Alphabet Inc., Class A	46,380	3,727,026	11,561,993
Consumer Discretionary – 10.6%			
Amazon.com Inc.	36,310	5,290,917	9,603,257
Gildan Activewear Inc.	329,418	10,294,794	17,093,500
LVMH Moët Hennessy Louis Vuitton SE – Un-sponsored ADR	31,610	6,311,280	6,634,085
Magna International Inc.	196,476	12,634,738	11,265,934
Restaurant Brands International Inc.	174,645	13,568,612	16,835,778
		48,100,341	61,432,554
Consumer Staples – 8.7%			
Alimentation Couche-Tard Inc., Class A	239,882	9,396,347	18,415,741
Empire Company Limited, Class A	350,838	12,716,717	12,268,805
Metro Inc., Class A	144,880	7,631,601	10,980,455
Premium Brands Holdings Corporation	96,712	9,814,458	9,113,172
		39,559,123	50,778,173
Energy – 5.4%			
Tourmaline Oil Corporation	200,665	12,042,301	12,451,263
TransCanada Corporation	369,830	21,797,441	19,179,384
		33,839,742	31,630,647
Financials – 26.1%			
Bank of Montreal	149,762	18,826,420	17,197,170
Bank of Nova Scotia, The	360,600	24,677,557	22,566,348
Brookfield Corporation, Class A	563,194	21,944,931	32,045,739
Definity Financial Corporation	187,817	6,903,937	8,448,009
Industrial Alliance Insurance and Financial Services Inc.	60,351	3,153,859	5,184,754
Intact Financial Corporation	80,626	9,927,837	18,383,534
Manulife Financial Corporation	452,473	9,666,642	16,483,591
National Bank of Canada	124,311	10,750,188	13,488,987
Thomson Reuters Corporation	77,911	5,964,504	17,967,056
		111,815,875	151,765,188
Health Care – 2.7%			
Boston Scientific Corporation	87,430	4,529,539	9,214,683
UnitedHealth Group Incorporated	9,390	3,145,529	6,544,522
		7,675,068	15,759,205
Industrials – 21.8%			
Boyd Group Services Inc.	39,139	8,685,637	10,057,549
CAE Inc.	655,672	15,962,239	16,660,626
Canadian National Railway Company	215,365	25,768,429	34,815,904
SiteOne Landscape Supply Inc.	40,660	9,333,781	6,756,077
SNC-Lavalin Group Inc.	401,702	12,185,997	23,788,792
Stantec Inc.	130,050	4,823,602	14,894,627
WSP Global Inc.	91,830	8,615,390	19,562,545
		85,375,075	126,536,120
Information Technology – 11.7%			
CGI Group Inc., Class A	111,710	9,371,678	15,254,001
Descartes Systems Group Inc., The	68,077	5,440,477	9,023,606
Enghouse Systems Limited	128,698	6,411,155	3,882,819
Kinaxis Inc.	77,606	11,108,725	12,243,123
Open Text Corporation	392,938	19,061,181	16,141,893
Shopify Inc., Class A	123,163	11,407,019	11,135,167
		62,800,235	67,680,609
Materials – 6.1%			
CCL Industries Inc., Class B	232,301	12,134,387	16,711,734
Franco-Nevada Corporation	101,520	16,505,593	16,466,544
Wipac Ltd.	49,451	2,191,310	2,207,987
		30,831,290	35,386,265
Real Estate – 2.8%			
Altus Group Ltd.	136,438	6,175,052	6,892,848
Colliers International Group Inc.	62,995	10,297,902	9,623,746
		16,472,954	16,516,594
TOTAL EQUITIES		440,196,729	569,047,348
Transaction Costs		(149,036)	–
TOTAL INVESTMENT PORTFOLIO		440,047,693	569,047,348
OTHER ASSETS, LESS LIABILITIES – 2.1%			11,880,812
NET ASSETS – 100.0%			580,928,160

1832 AM Fundamental Canadian Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The fund's investment objective is to achieve long term capital growth by investing in a diversified portfolio of equity securities primarily issued by Canadian companies.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	50,406,383	–	50,406,383	8.7
	50,406,383	–	50,406,383	8.7

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	49,266,359	–	49,266,359	8.5
	49,266,359	–	49,266,359	8.5

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$5,040,638 or approximately 0.9% of net assets (December 31, 2023 – \$4,926,636 or approximately 0.9%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.9% (December 31, 2023 – 99.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$56,904,735 (December 31, 2023 – \$57,478,101). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	2.0	2.0
Consumer Discretionary	10.6	12.2
Consumer Staples	8.7	9.6
Energy	5.4	5.2
Financials	26.1	24.1
Health Care	2.7	2.9
Industrials	21.8	20.8
Information Technology	11.7	13.2
Materials	6.1	6.0
Real Estate	2.8	3.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	569,047,348	–	–	569,047,348
	569,047,348	–	–	569,047,348

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	574,781,006	–	–	574,781,006
	574,781,006	–	–	574,781,006

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Dividend Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	13,938,593,675	13,100,326,316
Derivatives	3,365,005	67,055,826
Cash	470,658,688	639,662,641
Receivable for securities sold	2,657,898	—
Subscriptions receivable	8,892,332	11,724,642
Accrued investment income and other	37,448,470	35,698,584
Total assets	14,461,616,068	13,854,468,009
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	1,603,879	2,165,827
Management fee payable (note 5)	10,800,691	—
Payable for securities purchased	12,335,489	3,943,801
Redemptions payable	7,682,276	10,890,860
Accrued expenses	616,562	—
Distributions payable	2,629,962	6,188
Total liabilities	35,668,859	17,006,676
Net assets attributable to holders of redeemable units	14,425,947,209	13,837,461,333
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	8,028,017,831	7,595,799,816
Series F	512,061,347	487,280,667
Series I	2,762,192,973	2,771,768,913
Series K	522,311,686	488,976,239
Series M	2,601,363,372	2,493,635,698
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	90.16	87.24
Series F	90.05	87.16
Series I	90.38	87.50
Series K	16.30	15.78
Series M	88.31	85.49

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	227,958,544	192,814,015
Interest for distribution purposes	13,373,181	38,466,351
Net realized gain (loss) on non-derivative financial assets	245,518,413	327,844,769
Change in unrealized gain (loss) on non-derivative financial assets	271,836,046	(30,297,339)
Net realized gain (loss) on derivatives	1,171,401	46,996,234
Change in unrealized gain (loss) on derivatives	(63,128,873)	14,264,779
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	696,728,712	590,088,809
Securities lending (note 11)	254,463	416,370
Net realized and unrealized foreign currency translation gain (loss)	1,272,577	(2,659,519)
Other income	—	12,117
Total income (loss), net	698,255,752	587,857,777
EXPENSES		
Management fees (note 5)	62,234,877	58,013,467
Fixed administration fees (note 6)	3,560,959	3,333,634
Independent Review Committee fees	454	565
Interest expense	1,136	9,867
Foreign withholding taxes/tax reclaims	4,489,032	5,705,487
Harmonized Sales Tax/Goods and Services Tax	7,191,282	6,696,415
Transaction costs	1,584,015	1,382,994
Total expenses	79,061,755	75,142,429
Increase (decrease) in net assets attributable to holders of redeemable units from operations	619,193,997	512,715,348
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	315,379,773	251,614,784
Series F	22,248,191	17,698,507
Series I	136,732,040	125,044,937
Series K	23,943,173	18,885,355
Series M	120,890,820	99,471,765
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	3.58	2.91
Series F	3.96	3.27
Series I	4.44	3.73
Series K	0.76	0.64
Series M	4.20	3.42
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	88,161,078	86,415,708
Series F	5,614,975	5,412,084
Series I	30,777,487	33,521,727
Series K	31,544,051	29,687,642
Series M	28,752,722	29,105,153

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Dividend Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	7,595,799,816	7,094,028,792
Series F	487,280,667	440,294,904
Series I	2,771,768,913	2,808,506,065
Series K	488,976,239	422,056,152
Series M	2,493,635,698	2,360,064,160
	13,837,461,333	13,124,950,073

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	315,379,773	251,614,784
Series F	22,248,191	17,698,507
Series I	136,732,040	125,044,937
Series K	23,943,173	18,885,355
Series M	120,890,820	99,471,765
	619,193,997	512,715,348

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income

Series A	(60,051,569)	(63,170,805)
Series F	(6,201,272)	(6,186,113)
Series I	(45,856,443)	(50,799,343)
Series K	(8,106,248)	(7,785,045)
Series M	(40,839,102)	(40,996,041)
	(161,054,634)	(168,937,347)

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue

Series A	710,965,342	597,253,413
Series F	57,134,614	52,503,282
Series I	29,457,010	37,403,800
Series K	72,819,231	85,103,337
Series M	285,888,900	265,076,743

Reinvested distributions

Series A	59,148,269	62,220,402
Series F	5,271,121	5,334,439
Series I	45,856,443	50,799,341
Series K	8,056,575	7,729,925
Series M	37,610,732	37,598,492

Payments on redemption

Series A	(593,223,800)	(473,673,122)
Series F	(53,671,974)	(38,250,636)
Series I	(175,764,990)	(95,134,100)
Series K	(63,377,284)	(59,002,886)
Series M	(295,823,676)	(317,257,562)
	130,346,513	217,704,868

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	432,218,015	374,244,672
Series F	24,780,680	31,099,479
Series I	(9,575,940)	67,314,635
Series K	33,335,447	44,930,686
Series M	107,727,674	43,893,397
	588,485,876	561,482,869

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	8,028,017,831	7,468,273,464
Series F	512,061,347	471,394,383
Series I	2,762,192,973	2,875,820,700
Series K	522,311,686	466,986,838
Series M	2,601,363,372	2,403,957,557
	14,425,947,209	13,686,432,942

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	619,193,997	512,715,348
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(245,518,413)	(327,844,769)
Change in unrealized (gain) loss on non-derivative financial assets	(271,836,046)	30,297,339
Change in unrealized (gain) loss on derivatives	63,128,873	(14,264,779)
Unrealized foreign currency translation (gain) loss	(133,007)	(132,605)
Purchases of non-derivative financial assets and liabilities	(1,815,484,100)	(1,211,030,506)
Proceeds from sale of non-derivative financial assets and liabilities	1,500,304,990	1,171,469,835
Cash collateral deposited on derivatives	–	(1,225,000)
Accrued investment income and other	(1,749,886)	5,552,047
Accrued expenses and other payables	11,417,253	11,145,411
Net cash provided by (used in) operating activities	(140,676,339)	176,682,321
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	1,104,259,634	996,140,222
Amounts paid on redemption of redeemable units	(1,130,232,535)	(939,515,824)
Distributions to unitholders of redeemable units	(2,487,720)	(2,519,737)
Net cash provided by (used in) financing activities	(28,460,621)	54,104,661
Unrealized foreign currency translation gain (loss)	133,007	132,605
Net increase (decrease) in cash	(169,136,960)	230,786,982
Cash (bank overdraft), beginning of period	639,662,641	719,826,363
CASH (BANK OVERDRAFT), END OF PERIOD	470,658,688	950,745,950
Interest paid ⁽¹⁾	1,136	9,867
Interest received, net of withholding taxes ⁽¹⁾	16,300,931	38,466,351
Dividends received, net of withholding taxes ⁽¹⁾	224,271,060	188,314,645

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Dividend Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 96.8%			
Communication Services – 4.8%			
Alphabet Inc., Class A	517,200	99,257,525	128,931,926
Rogers Communications Inc., Class B	5,528,965	290,476,041	279,765,629
TELUS Corporation	13,422,358	262,297,829	277,977,034
	652,031,395	686,674,589	
Consumer Discretionary – 6.6%			
Amazon.com Inc.	1,138,600	148,248,528	301,136,544
McDonald's Corporation	592,600	95,639,657	206,681,699
NIKE Inc., Class B	852,900	129,984,953	87,977,053
Restaurant Brands International Inc.	2,205,400	206,950,673	212,600,560
TJX Companies Inc., The	995,500	81,099,537	150,003,490
	661,923,348	958,399,346	
Consumer Staples – 5.9%			
Alimentation Couche-Tard Inc., Class A	4,115,200	134,144,202	315,923,904
Loblaw Companies Limited	1,226,600	144,610,812	194,661,420
Mondelez International Inc.	1,708,800	114,138,605	153,040,828
The Coca-Cola Company	2,179,100	129,189,576	189,822,788
	522,083,195	853,448,940	
Energy – 14.3%			
Canadian Natural Resources Ltd.	12,863,100	295,797,193	626,818,863
Enbridge Inc.	13,036,966	601,630,851	634,509,135
Suncor Energy Inc.	10,193,546	408,449,492	531,593,424
TransCanada Corporation	5,107,378	258,550,685	264,868,623
	1,564,428,221	2,057,790,045	
Financials – 31.9%			
Bank of Montreal	1,831,500	229,261,781	210,311,145
Bank of Nova Scotia, The	5,223,325	308,830,209	326,875,679
Brookfield Corporation, Class A	7,840,221	183,447,602	446,108,575
Fairfax Financial Holdings Limited	144,600	204,447,838	225,045,318
Intact Financial Corporation	1,699,765	255,857,249	387,563,418
Manulife Financial Corporation	6,936,000	224,506,948	252,678,480
National Bank of Canada	1,062,500	115,917,118	115,291,875
Royal Bank of Canada	6,892,052	621,419,960	1,003,827,374
Sun Life Financial Inc.	5,151,843	269,417,208	345,585,628
Thomson Reuters Corporation	716,245	98,686,054	165,173,259
Toronto-Dominion Bank, The	9,993,403	578,060,612	751,503,906
Visa Inc., Class A	1,016,900	132,276,084	365,284,041
	3,222,128,663	4,595,248,698	

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 96.8% (cont'd)			
Health Care – 1.2%			
UnitedHealth Group Incorporated	249,300	117,312,921	173,753,925
Industrials – 11.8%			
Canadian National Railway Company	3,607,680	319,051,271	583,217,549
Canadian Pacific Railway Limited	4,959,400	268,954,982	534,325,756
Honeywell International Inc.	849,900	159,309,325	248,381,844
Waste Connections Inc.	966,436	140,356,308	231,973,633
WSP Global Inc.	495,500	102,367,762	105,556,365
	990,039,648	1,703,455,147	
Information Technology – 7.5%			
Accenture PLC, Class A	362,800	148,986,860	150,650,282
Microsoft Corporation	979,600	64,325,162	599,211,994
Oracle Corporation	1,698,300	162,248,949	328,187,387
	375,560,971	1,078,049,663	
Materials – 1.9%			
Nutrien Ltd.	3,844,681	283,666,573	267,782,032
Real Estate – 3.5%			
American Tower Corporation	674,200	154,509,681	179,354,842
First Capital Real Estate Investment Trust	6,641,427	107,324,346	97,628,977
Granite Real Estate Investment Trust	1,669,600	122,430,155	113,182,184
RioCan Real Estate Investment Trust	6,472,500	128,313,303	108,802,725
	512,577,485	498,968,728	
Utilities – 7.4%			
Brookfield Infrastructure Partners LP	7,930,151	202,942,118	298,015,075
Brookfield Renew Energy Partners LP	5,690,020	238,487,830	192,607,177
Fortis Inc.	3,670,802	152,770,163	195,176,542
Hydro One Limited	4,654,014	110,699,225	185,462,458
NextEra Energy Inc.	1,999,400	184,512,609	193,761,310
	889,411,945	1,065,022,562	
TOTAL EQUITIES	9,791,164,365	13,938,593,675	
Transaction Costs		(5,675,470)	–
TOTAL INVESTMENT PORTFOLIO	9,785,488,895	13,938,593,675	
Unrealized Gain (Loss) on Derivatives – 0.0%			1,761,126
OTHER ASSETS, LESS LIABILITIES – 3.2%			485,592,408
NET ASSETS – 100.0%			14,425,947,209

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Montreal	A-1	Jul. 19, 2024	Canadian dollar	95,740,750	US dollar	70,000,000	0.731	0.731	1,162
Bank of Montreal	A-1	Sep. 13, 2024	Canadian dollar	260,735,076	US dollar	189,600,000	0.727	0.732	1,785,895
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	13,878,713	US dollar	10,100,000	0.728	0.731	64,858
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	Canadian dollar	20,644,575	US dollar	15,000,000	0.727	0.731	128,949
Toronto-Dominion Bank, The	A-1+	Aug. 16, 2024	Canadian dollar	41,123,862	US dollar	29,900,000	0.727	0.732	259,562
Toronto-Dominion Bank, The	A-1+	Sep. 13, 2024	Canadian dollar	179,630,159	US dollar	130,700,000	0.728	0.732	1,124,579
									3,365,005

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	119,660,188	US dollar	87,500,000	0.731	0.731	(14,298)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	Canadian dollar	117,656,322	US dollar	86,700,000	0.737	0.731	(923,997)
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	Canadian dollar	3,418,813	US dollar	2,500,000	0.731	0.731	(458)
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	Canadian dollar	84,691,152	US dollar	62,400,000	0.737	0.731	(653,852)
Toronto-Dominion Bank, The	A-1+	Aug. 16, 2024	Canadian dollar	394,964,740	US dollar	289,000,000	0.732	0.732	(11,274)
									(1,603,879)

Scotia Canadian Dividend Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to earn a high level of dividend income with some potential for long-term capital growth. It invests primarily in dividend-paying common shares and in a broad range of preferred shares, such as floating rate, convertible and retractable preferred shares of Canadian companies.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	3,562,059,356	(1,330,383,223)	2,231,676,133	15.5
	3,562,059,356	(1,330,383,223)	2,231,676,133	15.5

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	3,661,162,176	(1,851,263,704)	1,809,898,472	13.1
	3,661,162,176	(1,851,263,704)	1,809,898,472	13.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$223,167,613 or approximately 1.6% of net assets (December 31, 2023 – \$180,989,847 or approximately 1.3%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 96.8% (December 31, 2023 – 94.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,393,859,368 (December 31, 2023 – \$1,310,032,632).

In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	4.8	6.1
Consumer Discretionary	6.6	6.6
Consumer Staples	5.9	6.7
Energy	14.3	13.9
Financials	31.9	24.8
Health Care	1.2	3.5
Industrials	11.8	11.1
Information Technology	7.5	8.1
Materials	1.9	1.8
Real Estate	3.5	3.8
Utilities	7.4	8.2
Unrealized Gain (Loss) on Derivatives	0.0	0.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	13,938,593,675	–	–	13,938,593,675
Unrealized gain on currency forward contracts	–	3,365,005	–	3,365,005
	13,938,593,675	3,365,005	–	13,941,958,680
Unrealized loss on currency forward contracts	–	(1,603,879)	–	(1,603,879)
	13,938,593,675	1,761,126	–	13,940,354,801

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	13,100,326,316	–	–	13,100,326,316
Unrealized gain on currency forward contracts	–	67,055,826	–	67,055,826
	13,100,326,316	67,055,826	–	13,167,382,142
Unrealized loss on currency forward contracts	–	(2,165,827)	–	(2,165,827)
	13,100,326,316	64,889,999	–	13,165,216,315

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Canadian Dividend Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	3,365,005	(665,126)	–	2,699,879
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	3,365,005	(665,126)	–	2,699,879

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	1,603,879	(665,126)	–	938,753
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,603,879	(665,126)	–	938,753

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	67,055,826	(2,165,827)	–	64,889,999
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	67,055,826	(2,165,827)	–	64,889,999

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	2,165,827	(2,165,827)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	2,165,827	(2,165,827)	–	–

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Equity Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	471,626,266	451,140,753
Derivatives	91,250	1,109,348
Cash	21,449,677	10,712,855
Subscriptions receivable	195,481	241,266
Accrued investment income and other	1,354,818	1,290,567
Total assets	494,717,492	464,494,789
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	110,041	10,106
Management fee payable (note 5)	505,322	–
Redemptions payable	136,302	424,483
Accrued expenses	38,816	–
Distributions payable	492	–
Total liabilities	790,973	434,589
Net assets attributable to holders of redeemable units	493,926,519	464,060,200
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	325,613,230	301,021,261
Series F	27,234,941	25,488,179
Series I	141,078,348	137,550,760
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	43.62	41.11
Series F	47.88	44.90
Series I	59.35	55.38

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	6,606,081	4,016,675
Interest for distribution purposes	412,110	507,114
Net realized gain (loss) on non-derivative financial assets	11,113,928	8,214,543
Change in unrealized gain (loss) on non-derivative financial assets	16,687,120	9,536,017
Net realized gain (loss) on derivatives	(386,207)	244,434
Change in unrealized gain (loss) on derivatives	(1,118,033)	311,226
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	33,314,999	22,830,009
Securities lending (note 11)	7,391	9,305
Net realized and unrealized foreign currency translation gain (loss)	143,981	(107,618)
Other income	–	30
Total income (loss), net	33,466,371	22,731,726
EXPENSES		
Management fees (note 5)	2,904,622	2,616,779
Fixed administration fees and operating expenses (note 6)	221,191	161,869
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	78,256	39,064
Filing fees	1	1
Legal fees	1	1
Unitholder administration costs	3,239	2,460
Unitholder reporting costs	1,079	1,053
Harmonized Sales Tax/Goods and Services Tax	343,803	303,976
Transaction costs	37,588	51,344
Total expenses	3,590,234	3,177,112
Increase (decrease) in net assets attributable to holders of redeemable units from operations	29,876,137	19,554,614
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	18,473,591	17,931,277
Series F	1,697,458	1,531,836
Series I	9,705,088	91,501
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	2.50	2.40
Series F	2.98	2.78
Series I	4.05	3.67
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	7,399,689	7,465,881
Series F	568,814	551,903
Series I	2,396,680	24,939

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Equity Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	301,021,261	279,474,269
Series F	25,488,179	21,564,589
Series I	137,550,760	1,199,687
	<u>464,060,200</u>	<u>302,238,545</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	18,473,591	17,931,277
Series F	1,697,458	1,531,836
Series I	9,705,088	91,501
	<u>29,876,137</u>	<u>19,554,614</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	26,589,157	13,632,920
Series F	1,976,765	2,239,256
Series I	1,806,500	139,500
Payments on redemption		
Series A	(20,470,779)	(18,674,010)
Series F	(1,927,461)	(1,790,518)
Series I	(7,984,000)	(76,000)
	<u>(9,818)</u>	<u>(4,528,852)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	24,591,969	12,890,187
Series F	1,746,762	1,980,574
Series I	3,527,588	155,001
	<u>29,866,319</u>	<u>15,025,762</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	325,613,230	292,364,456
Series F	27,234,941	23,545,163
Series I	141,078,348	1,354,688
	<u>493,926,519</u>	<u>317,264,307</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	29,876,137	19,554,614
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(11,113,928)	(8,214,543)
Change in unrealized (gain) loss on non-derivative financial assets	(16,687,120)	(9,536,017)
Change in unrealized (gain) loss on derivatives	1,118,033	(311,226)
Unrealized foreign currency translation (gain) loss	(6,182)	(13,842)
Purchases of non-derivative financial assets and liabilities	(31,694,147)	(55,948,478)
Proceeds from sale of non-derivative financial assets and liabilities	39,009,682	56,694,660
Accrued investment income and other	(64,251)	(35,717)
Accrued expenses and other payables	544,138	506,177
Net cash provided by (used in) operating activities	10,982,362	2,695,628
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	29,732,575	14,619,117
Amounts paid on redemption of redeemable units	(29,984,789)	(19,113,792)
Distributions to unitholders of redeemable units	492	(2,050)
Net cash provided by (used in) financing activities	(251,722)	(4,496,725)
Unrealized foreign currency translation gain (loss)	6,182	13,842
Net increase (decrease) in cash	10,730,640	(1,801,097)
Cash (bank overdraft), beginning of period	10,712,855	13,487,410
CASH (BANK OVERDRAFT), END OF PERIOD	21,449,677	11,700,155
Interest received, net of withholding taxes ⁽¹⁾	456,037	507,114
Dividends received, net of withholding taxes ⁽¹⁾	6,419,648	3,941,893

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Equity Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 95.5%			
Communication Services – 3.9%			
BCE Inc.	259,000	14,166,188	11,476,291
Walt Disney Company, The	58,800	7,229,304	7,990,163
		21,395,492	19,466,454
Consumer Discretionary – 4.9%			
Amazon.com Inc.	35,600	5,190,617	9,415,476
Restaurant Brands International Inc.	130,800	9,012,998	12,609,120
Ulta Salon Cosmetics & Fragrance Inc.	4,000	2,458,564	2,112,388
		16,662,179	24,136,984
Consumer Staples – 4.6%			
Alimentation Couche-Tard Inc., Class A	149,200	6,679,358	11,454,084
Loblaw Companies Limited	70,800	5,010,702	11,235,960
		11,690,060	22,690,044
Energy – 11.7%			
Canadian Natural Resources Ltd.	122,800	3,556,226	5,984,044
Enbridge Inc.	345,700	15,193,741	16,825,219
PrairieSky Royalty Ltd.	579,128	12,770,333	15,057,328
Suncor Energy Inc.	166,900	5,089,821	8,703,835
TransCanada Corporation	215,900	12,216,744	11,196,574
		48,826,865	57,767,000
Financials – 31.4%			
Bank of Montreal	80,500	9,418,446	9,243,815
Bank of Nova Scotia, The	188,000	11,515,591	11,765,040
Brookfield Corporation, Class A	211,650	7,602,149	12,042,885
Intact Financial Corporation	60,300	6,860,899	13,749,003
Manulife Financial Corporation	384,600	8,394,840	14,010,978
Onex Corporation, Subordinated Voting	234,500	17,493,089	21,813,190
Power Corporation of Canada	673,700	22,227,290	25,614,074
Royal Bank of Canada	163,300	15,233,989	23,784,645
Toronto-Dominion Bank, The	203,696	14,050,053	15,317,939
Visa Inc., Class A	21,300	5,048,102	7,651,244
		117,844,448	154,992,813
Health Care – 2.5%			
Johnson & Johnson	62,500	12,491,231	12,502,053
Industrials – 13.7%			
ATS Corporation	130,000	6,027,346	5,755,100
Canadian National Railway Company	86,140	8,744,466	13,925,392
Canadian Pacific Railway Limited	100,200	7,735,695	10,795,548

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 95.5% (cont'd)			
Industrials – 13.7% (cont'd)			
Carlisle Companies Inc.	14,800	4,793,952	8,207,571
SNC-Lavalin Group Inc.	158,000	5,850,697	9,356,760
Toromont Industries Ltd.	72,000	4,424,390	8,721,360
Waste Connections Inc.	46,100	6,503,294	11,065,383
		44,079,840	67,827,114
Information Technology – 11.3%			
CGI Group Inc., Class A	96,300	8,275,594	13,149,765
Microsoft Corporation	18,800	5,772,663	11,499,781
Open Text Corporation	165,000	6,752,438	6,778,200
Shopify Inc., Class A	73,600	5,206,147	6,654,176
TE Connectivity Ltd.	45,000	7,563,516	9,264,452
Texas Instruments Incorporated	32,000	6,824,606	8,519,407
		40,394,964	55,865,781
Materials – 7.8%			
Altius Minerals Corporation	270,000	4,634,497	5,721,300
Franco-Nevada Corporation	67,200	8,596,300	10,899,840
Nutrien Ltd.	54,200	3,150,459	3,775,030
Teck Resources Ltd., Class B	58,300	3,364,532	3,822,148
West Fraser Timber Co., Ltd.	58,700	6,112,557	6,167,609
Wipac Ltd.	178,400	7,531,432	7,965,567
		33,389,777	38,351,487
Real Estate – 2.8%			
Boardwalk Real Estate Investment Trust	195,700	6,590,491	13,792,936
Utilities – 0.9%			
Northland Power Inc.	180,000	5,229,701	4,233,600
TOTAL EQUITIES		358,595,048	471,626,266
Transaction Costs		(209,166)	–
TOTAL INVESTMENT PORTFOLIO		358,385,882	471,626,266
Unrealized Gain (Loss) on Derivatives – 0.0%			(18,791)
OTHER ASSETS, LESS LIABILITIES – 4.5%			22,319,044
NET ASSETS – 100.0%			493,926,519

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Montreal	A-1	Aug. 16, 2024	Canadian dollar	11,619,373	US dollar	8,500,000	0.732	0.732	2,431
Bank of Montreal	A-1	Aug. 16, 2024	Canadian dollar	1,236,432	US dollar	900,000	0.728	0.732	6,403
Bank of Montreal	A-1	Sep. 13, 2024	Canadian dollar	4,530,402	US dollar	3,300,000	0.728	0.732	23,376
Canadian Imperial Bank of Commerce	A-1	Sep. 13, 2024	Canadian dollar	8,936,517	US dollar	6,500,000	0.727	0.732	59,040
									91,250

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	678,139	US dollar	500,000	0.737	0.731	(5,716)
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	13,299,217	US dollar	9,800,000	0.737	0.731	(104,325)
									(110,041)

Scotia Canadian Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth. It invests primarily in a broad range of high-quality equity securities of large Canadian companies.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	81,911,500	(40,318,871)	41,592,629	8.4
	81,911,500	(40,318,871)	41,592,629	8.4

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	84,117,381	(41,034,698)	43,082,683	9.3
Euro	4,072,808	–	4,072,808	0.9
	88,190,189	(41,034,698)	47,155,491	10.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$4,159,263 or approximately 0.8% of net assets (December 31, 2023 – \$4,715,549 or approximately 1.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 95.5% (December 31, 2023 – 97.3%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$47,162,627 (December 31, 2023 – \$45,114,075). In

practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	3.9	4.7
Consumer Discretionary	4.9	5.3
Consumer Staples	4.6	4.5
Energy	11.7	11.4
Financials	31.4	30.7
Health Care	2.5	2.8
Industrials	13.7	14.3
Information Technology	11.3	13.4
Materials	7.8	6.7
Real Estate	2.8	3.0
Utilities	0.9	0.5
Unrealized Gain (Loss) on Derivatives	0.0	0.2

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	471,626,266	–	–	471,626,266
Unrealized gain on currency forward contracts	–	91,250	–	91,250
	471,626,266	91,250	–	471,717,516
Unrealized loss on currency forward contracts	–	(110,041)	–	(110,041)
	471,626,266	(18,791)	–	471,607,475

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	447,067,945	4,072,808	–	451,140,753
Unrealized gain on currency forward contracts	–	1,109,348	–	1,109,348
	447,067,945	5,182,156	–	452,250,101
Unrealized loss on currency forward contracts	–	(10,106)	–	(10,106)
	447,067,945	5,172,050	–	452,239,995

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Canadian Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	91,250	(5,716)	–	85,534
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	91,250	(5,716)	–	85,534

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	110,041	(5,716)	–	104,325
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	110,041	(5,716)	–	104,325

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	1,109,348	(10,106)	–	1,099,242
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,109,348	(10,106)	–	1,099,242

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	10,106	(10,106)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	10,106	(10,106)	–	–

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Growth Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,423,569,908	1,231,203,775
Cash	–	4,747,410
Receivable for securities sold	7,854,177	5,549,507
Subscriptions receivable	678,956	256,433
Accrued investment income and other	1,209,570	2,134,444
Total assets	1,433,312,611	1,243,891,569
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	15
Bank overdraft	2,352,156	–
Management fee payable (note 5)	517,277	–
Redemptions payable	2,677,416	1,057,015
Accrued expenses	76,434	–
Distributions payable	–	1
Total liabilities	5,623,283	1,057,031
Net assets attributable to holders of redeemable units	1,427,689,328	1,242,834,538
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	340,324,473	259,200,792
Series F	24,500,106	19,280,261
Series I	1,062,864,749	964,353,485
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	128.70	104.54
Series F	148.16	119.79
Series I	183.06	147.20

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	7,955,003	8,282,118
Interest for distribution purposes	100,198	107,103
Net realized gain (loss) on non-derivative financial assets	81,869,267	34,220,258
Change in unrealized gain (loss) on non-derivative financial assets	203,130,557	144,762,942
Change in unrealized gain (loss) on derivatives	15	–
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	293,055,040	187,372,421
Securities lending (note 11)	8,575	6,425
Net realized and unrealized foreign currency translation gain (loss)	153,914	(8,257)
Other income	–	14
Total income (loss), net	293,217,529	187,370,603
EXPENSES		
Management fees (note 5)	2,747,969	2,091,748
Fixed administration fees (note 6)	416,875	348,643
Independent Review Committee fees	454	565
Interest expense	27,653	4,871
Foreign withholding taxes/tax reclaims	193,147	216,327
Harmonized Sales Tax/Goods and Services Tax	339,844	261,479
Transaction costs	82,463	90,331
Total expenses	3,808,405	3,013,964
Increase (decrease) in net assets attributable to holders of redeemable units from operations	289,409,124	184,356,639
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	61,461,971	33,952,139
Series F	4,577,890	2,553,279
Series I	223,369,263	147,851,221
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	23.99	13.94
Series F	28.40	16.35
Series I	36.26	20.84
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	2,562,275	2,435,685
Series F	161,202	156,170
Series I	6,159,783	7,092,966

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	259,200,792	215,797,187
Series F	19,280,261	15,483,217
Series I	964,353,485	881,757,552
	1,242,834,538	1,113,037,956
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	61,461,971	33,952,139
Series F	4,577,890	2,553,279
Series I	223,369,263	147,851,221
	289,409,124	184,356,639
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	37,430,520	5,650,123
Series F	2,599,551	923,764
Series I	1,215,000	2,396,050
Payments on redemption		
Series A	(17,768,810)	(11,531,072)
Series F	(1,957,596)	(781,472)
Series I	(126,072,999)	(65,606,299)
	(104,554,334)	(68,948,906)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	81,123,681	28,071,190
Series F	5,219,845	2,695,571
Series I	98,511,264	84,640,972
	184,854,790	115,407,733
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	340,324,473	243,868,377
Series F	24,500,106	18,178,788
Series I	1,062,864,749	966,398,524
	1,427,689,328	1,228,445,689

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	289,409,124	184,356,639
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(81,869,267)	(34,220,258)
Change in unrealized (gain) loss on non-derivative financial assets	(203,130,557)	(144,762,942)
Change in unrealized (gain) loss on derivatives	(15)	–
Unrealized foreign currency translation (gain) loss	(55)	(5,833)
Purchases of non-derivative financial assets and liabilities	(135,162,722)	(104,944,631)
Proceeds from sale of non-derivative financial assets and liabilities	225,491,743	157,023,230
Accrued investment income and other	924,874	25,577
Accrued expenses and other payables	593,711	459,329
Net cash provided by (used in) operating activities	96,256,836	57,931,111
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	39,801,244	8,356,456
Amounts paid on redemption of redeemable units	(143,157,700)	(73,444,257)
Distributions to unitholders of redeemable units	(1)	(2)
Net cash provided by (used in) financing activities	(103,356,457)	(65,087,803)
Unrealized foreign currency translation gain (loss)	55	5,833
Net increase (decrease) in cash	(7,099,621)	(7,156,692)
Cash (bank overdraft), beginning of period	4,747,410	9,124,847
CASH (BANK OVERDRAFT), END OF PERIOD	(2,352,156)	1,973,988
Interest paid ⁽¹⁾	27,653	4,871
Interest received, net of withholding taxes ⁽¹⁾	114,278	107,103
Dividends received, net of withholding taxes ⁽¹⁾	8,672,649	8,091,367

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Growth Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.8%			
Communication Services – 7.0%			
Alphabet Inc., Class C	395,360	46,642,329	99,245,814
Consumer Discretionary – 8.0%			
Amazon.com Inc.	159,700	33,029,567	42,237,402
Dollarama Inc.	573,010	35,458,972	71,574,681
		68,488,539	113,812,083
Consumer Staples – 6.7%			
Alimentation Couche-Tard Inc., Class A	460,340	22,834,538	35,340,302
Costco Wholesale Corporation	41,090	15,238,731	47,799,432
Metro Inc., Class A	173,190	12,191,748	13,126,070
		50,265,017	96,265,804
Energy – 4.8%			
Cameco Corporation	184,800	13,279,363	12,438,888
Canadian Natural Resources Ltd.	259,940	10,992,303	12,666,876
Suncor Energy Inc.	845,350	29,826,002	44,085,003
		54,097,668	69,190,767
Financials – 19.9%			
Bank of Nova Scotia, The	568,680	36,901,390	35,587,994
Brookfield Asset Management Ltd., Class A	123,752	2,540,325	6,445,004
Brookfield Corporation, Class A	645,670	27,278,796	36,738,623
Definity Financial Corporation	601,390	15,178,392	27,050,522
Intact Financial Corporation	334,210	45,683,393	76,203,222
MasterCard Inc., Class A	46,860	19,129,439	28,292,491
National Bank of Canada	570,680	45,073,863	61,924,487
National Bank of Canada, Subscription Receipts	107,700	12,094,710	11,659,602
		203,880,308	283,901,945
Health Care – 2.8%			
Danaher Corporation	115,520	24,533,853	39,501,111
Industrials – 16.9%			
Canadian National Railway Company	148,700	19,732,473	24,038,842
Canadian Pacific Railway Limited	583,130	51,798,184	62,826,426
TFI International Inc.	418,550	54,728,633	83,140,772
Waste Connections Inc.	146,500	18,564,074	35,164,395
WSP Global Inc.	166,690	31,082,194	35,509,971
		175,905,558	240,680,406
Information Technology – 28.5%			
Apple Inc.	234,010	38,618,329	67,453,860
Cadence Design Systems Inc.	102,490	34,616,990	43,167,046
CGI Group Inc., Class A	96,520	8,875,685	13,179,806
Kinaxis Inc.	94,950	14,227,138	14,979,312
Microsoft Corporation	157,960	38,902,815	96,622,628
NVIDIA Corporation	1,015,790	26,175,143	171,745,082
		161,416,100	407,147,734
Materials – 5.2%			
CCL Industries Inc., Class B	338,950	18,093,585	24,384,063
Sherwin-Williams Company, The	121,050	34,476,055	49,440,181
		52,569,640	73,824,244
TOTAL EQUITIES		837,799,012	1,423,569,908
Transaction Costs		(252,755)	–
TOTAL INVESTMENT PORTFOLIO		837,546,257	1,423,569,908
OTHER ASSETS, LESS LIABILITIES – 0.2%			4,119,420
NET ASSETS – 100.0%			1,427,689,328

Scotia Canadian Growth Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth. It invests primarily in a broad range of Canadian equity securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	689,415,840	–	689,415,840	48.3
	689,415,840	–	689,415,840	48.3

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	588,028,798	–	588,028,798	47.3
	588,028,798	–	588,028,798	47.3

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$68,941,584 or approximately 4.8% of net assets (December 31, 2023 – \$58,802,880 or approximately 4.7%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.8% (December 31, 2023 – 99.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$142,356,991 (December 31, 2023 – \$123,120,378). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	7.0	6.2
Consumer Discretionary	8.0	6.3
Consumer Staples	6.7	6.0
Energy	4.8	5.0
Financials	19.9	18.2
Health Care	2.8	4.7
Industrials	16.9	17.7
Information Technology	28.5	27.7
Materials	5.2	7.2
Unrealized Gain (Loss) on Derivatives	–	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,423,569,908	–	–	1,423,569,908
	1,423,569,908	–	–	1,423,569,908

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,231,203,775	–	–	1,231,203,775
	1,231,203,775	–	–	1,231,203,775
Unrealized loss on currency spot contracts	–	(15)	–	(15)
	1,231,203,775	(15)	–	1,231,203,760

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Small Cap Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	40,905,691	38,587,646
Cash	–	1,165,178
Receivable for securities sold	–	604,183
Subscriptions receivable	2,781	25,788
Accrued investment income and other	72,401	63,867
Total assets	40,980,873	40,446,662
LIABILITIES		
Current liabilities		
Bank overdraft	36,759	–
Management fee payable (note 5)	56,595	–
Payable for securities purchased	–	528,438
Redemptions payable	74	28,599
Accrued expenses	9,303	–
Total liabilities	102,731	557,037
Net assets attributable to holders of redeemable units	40,878,142	39,889,625
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	36,687,578	35,242,055
Series F	4,188,360	4,645,555
Series K	2,204	2,015
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	44.78	41.34
Series F	49.03	45.06
Series K	22.04	20.15

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	275,899	195,930
Interest for distribution purposes	2,558	4,230
Net realized gain (loss) on non-derivative financial assets	680,274	91,506
Change in unrealized gain (loss) on non-derivative financial assets	2,791,147	(472,493)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	3,749,878	(180,827)
Securities lending (note 11)	7,470	683
Net realized and unrealized foreign currency translation gain (loss)	364	(1,311)
Total income (loss), net	3,757,712	(181,455)
EXPENSES		
Management fees (note 5)	340,829	356,071
Fixed administration fees (note 6)	53,445	56,080
Independent Review Committee fees	454	565
Interest expense	1,685	1,384
Foreign withholding taxes/tax reclaims	3,366	–
Harmonized Sales Tax/Goods and Services Tax	41,514	43,471
Transaction costs	16,414	32,695
Total expenses	457,707	490,266
Increase (decrease) in net assets attributable to holders of redeemable units from operations	3,300,005	(671,721)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	2,899,644	(617,544)
Series F	400,172	(54,164)
Series K	189	(13)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	3.46	(0.68)
Series F	4.31	(0.49)
Series K	1.89	(0.13)
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	838,032	901,782
Series F	92,864	109,999
Series K	100	100

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	35,242,055	38,739,312
Series F	4,645,555	5,142,648
Series K	2,015	2,029
	39,889,625	43,883,989
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	2,899,644	(617,544)
Series F	400,172	(54,164)
Series K	189	(13)
	3,300,005	(671,721)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	1,231,405	1,526,163
Series F	250,137	376,669
Payments on redemption		
Series A	(2,685,526)	(2,630,300)
Series F	(1,107,504)	(521,641)
	(2,311,488)	(1,249,109)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	1,445,523	(1,721,681)
Series F	(457,195)	(199,136)
Series K	189	(13)
	988,517	(1,920,830)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	36,687,578	37,017,631
Series F	4,188,360	4,943,512
Series K	2,204	2,016
	40,878,142	41,963,159

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	3,300,005	(671,721)
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(680,274)	(91,506)
Change in unrealized (gain) loss on non-derivative financial assets	(2,791,147)	472,493
Purchases of non-derivative financial assets and liabilities	(6,334,237)	(9,100,745)
Proceeds from sale of non-derivative financial assets and liabilities	7,563,358	10,686,687
Accrued investment income and other	(8,534)	(4,657)
Accrued expenses and other payables	65,898	72,319
Net cash provided by (used in) operating activities	1,115,069	1,362,870
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	1,329,172	1,699,767
Amounts paid on redemption of redeemable units	(3,646,178)	(2,932,005)
Net cash provided by (used in) financing activities	(2,317,006)	(1,232,238)
Net increase (decrease) in cash	(1,201,937)	130,632
Cash (bank overdraft), beginning of period	1,165,178	(121,307)
CASH (BANK OVERDRAFT), END OF PERIOD	(36,759)	9,325
Interest paid ⁽¹⁾	1,685	1,384
Interest received, net of withholding taxes ⁽¹⁾	7,830	4,230
Dividends received, net of withholding taxes ⁽¹⁾	258,728	191,273

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Small Cap Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 100.1%			
Consumer Discretionary – 7.5%			
Aritzia Inc., Subordinated Voting BRP Inc.	42,500	1,478,090	1,645,600
	16,300	1,555,240	1,428,695
		3,033,330	3,074,295
Energy – 9.4%			
Spartan Delta Corporation	325,620	1,190,231	1,312,244
Strathcona Resources Ltd.	11,513	397,946	371,064
Tamarack Valley Energy Ltd.	207,660	811,951	774,572
Vermilion Energy Inc.	39,080	812,916	588,545
Whitecap Resources Inc.	78,420	916,122	784,984
		4,129,166	3,831,409
Financials – 29.3%			
Canaccord Financial Inc.	131,060	1,761,246	1,108,768
Definity Financial Corporation	49,220	1,384,078	2,213,916
goeasy Ltd.	19,550	2,728,732	3,853,696
Guardian Capital Grp Ltd. NV, Class A	41,530	1,646,284	1,786,621
Trisura Group Ltd.	72,370	1,109,897	2,994,671
		8,630,237	11,957,672
Industrials – 23.5%			
Andlauer Healthcare Group Inc.	29,468	1,052,014	1,143,948
Boyd Group Services Inc.	6,950	1,519,320	1,785,942
GDI Integrated Facility Services Inc.	10,320	449,269	332,820
Hammond Power Solutions Inc., Class A	9,240	954,580	1,030,168
Richelieu Hardware Ltd.	57,090	2,144,662	2,351,537
TFI International Inc.	14,990	1,810,072	2,977,614
		7,929,917	9,622,029
Information Technology – 19.5%			
Descartes Systems Group Inc., The	18,390	1,448,113	2,437,595
Kinaxis Inc.	13,200	1,640,211	2,082,432
Lumine Group Inc.	50,340	920,978	1,859,056
Topicus.com Inc.	13,460	1,119,825	1,574,820
		5,129,127	7,953,903
Materials – 6.0%			
Aya Gold & Silver Inc.	61,070	794,203	829,331
Champion Iron Ltd.	112,210	664,564	657,551
Filo Mining Corporation	18,230	357,207	457,208
Interfor Corporation	31,030	790,367	512,616
		2,606,341	2,456,706
Real Estate – 4.9%			
Altus Group Ltd.	8,110	284,551	409,717
Colliers International Group Inc.	7,740	949,414	1,182,440
DREAM Unlimited Corporation	16,640	451,849	326,976
StorageVault Canada Inc.	19,430	134,358	90,544
		1,820,172	2,009,677
TOTAL EQUITIES		33,278,290	40,905,691
Transaction Costs		(35,118)	–
TOTAL INVESTMENT PORTFOLIO		33,243,172	40,905,691
OTHER ASSETS, LESS LIABILITIES – (0.1%)			(27,549)
NET ASSETS – 100.0%			40,878,142

Scotia Canadian Small Cap Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is aggressive long-term capital growth. It invests primarily in equity securities of small and medium Canadian companies listed on major Canadian stock exchanges.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Australian dollar	7,855	–	7,855	0.0
	7,855	–	7,855	0.0

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	15,320	–	15,320	0.0
	15,320	–	15,320	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$785 or approximately 0.0% of net assets (December 31, 2023 – \$1,532 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 100.1% (December 31, 2023 – 96.7%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$4,090,569 (December 31, 2023 – \$3,858,765). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Consumer Discretionary	7.5	9.6
Energy	9.4	7.9
Financials	29.3	25.8
Industrials	23.5	24.0
Information Technology	19.5	18.1
Materials	6.0	4.3
Real Estate	4.9	7.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	40,905,691	–	–	40,905,691
	40,905,691	–	–	40,905,691

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	38,587,646	–	–	38,587,646
	38,587,646	–	–	38,587,646

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Resource Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	106,859,761	99,985,888
Cash	300,202	1,319,227
Receivable for securities sold	–	5,505
Subscriptions receivable	30,633	137,125
Accrued investment income and other	162,483	167,706
Total assets	107,353,079	101,615,451
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	1	–
Management fee payable (note 5)	145,809	–
Payable for securities purchased	38,429	–
Redemptions payable	51,438	108,896
Accrued expenses	14,660	–
Total liabilities	250,337	108,896
Net assets attributable to holders of redeemable units	107,102,742	101,506,555
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	93,603,075	88,929,776
Series F	13,499,667	12,576,779
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	40.13	36.44
Series F	45.13	40.79

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,295,545	1,240,500
Interest for distribution purposes	35,017	61,224
Net realized gain (loss) on non-derivative financial assets	(1,275,079)	3,941,524
Change in unrealized gain (loss) on non-derivative financial assets	11,057,488	(3,718,028)
Change in unrealized gain (loss) on derivatives	(1)	–
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	11,112,970	1,525,220
Securities lending (note 11)	58,096	64,874
Net realized and unrealized foreign currency translation gain (loss)	13,387	(38,362)
Other income	–	20
Total income (loss), net	11,184,453	1,551,752
EXPENSES		
Management fees (note 5)	842,130	929,353
Fixed administration fees (note 6)	82,006	90,022
Independent Review Committee fees	454	565
Interest expense	309	1,561
Foreign withholding taxes/tax reclaims	47,771	59,122
Harmonized Sales Tax/Goods and Services Tax	93,582	99,526
Transaction costs	112,761	109,297
Total expenses	1,179,013	1,289,446
Expenses absorbed by the Manager	(3,085)	(18,452)
Net expenses	1,175,928	1,270,994
Increase (decrease) in net assets attributable to holders of redeemable units from operations	10,008,525	280,758
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	8,679,856	204,424
Series F	1,328,669	76,334
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	3.65	0.08
Series F	4.36	0.24
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	2,375,330	2,712,747
Series F	304,486	319,055

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	88,929,776	99,301,519
Series F	12,576,779	12,768,278
	101,506,555	112,069,797
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	8,679,856	204,424
Series F	1,328,669	76,334
	10,008,525	280,758
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(3,085)	(18,452)
	(3,085)	(18,452)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	4,198,198	4,989,220
Series F	883,954	691,205
Reinvested distributions		
Series A	3,085	18,452
Payments on redemption		
Series A	(8,204,755)	(12,293,089)
Series F	(1,289,735)	(704,403)
	(4,409,253)	(7,298,615)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	4,673,299	(7,099,445)
Series F	922,888	63,136
	5,596,187	(7,036,309)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	93,603,075	92,202,074
Series F	13,499,667	12,831,414
	107,102,742	105,033,488

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	10,008,525	280,758
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	1,275,079	(3,941,524)
Change in unrealized (gain) loss on non-derivative financial assets	(11,057,488)	3,718,028
Change in unrealized (gain) loss on derivatives	1	–
Unrealized foreign currency translation (gain) loss	(306)	(3,827)
Purchases of non-derivative financial assets and liabilities	(27,435,650)	(22,023,976)
Proceeds from sale of non-derivative financial assets and liabilities	30,388,120	32,863,901
Accrued investment income and other	5,223	65,750
Accrued expenses and other payables	160,469	174,118
Net cash provided by (used in) operating activities	3,343,973	11,133,228
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	4,538,727	5,400,594
Amounts paid on redemption of redeemable units	(8,902,031)	(12,676,413)
Net cash provided by (used in) financing activities	(4,363,304)	(7,275,819)
Unrealized foreign currency translation gain (loss)	306	3,827
Net increase (decrease) in cash	(1,019,331)	3,857,409
Cash (bank overdraft), beginning of period	1,319,227	1,288,235
CASH (BANK OVERDRAFT), END OF PERIOD	300,202	5,149,471
Interest paid ⁽¹⁾	309	1,561
Interest received, net of withholding taxes ⁽¹⁾	41,251	61,224
Dividends received, net of withholding taxes ⁽¹⁾	1,246,764	1,224,439

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Resource Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.8%			
Energy – 64.8%			
ARC Resources Ltd.	221,900	3,101,877	5,416,579
Cameco Corporation	18,000	818,307	1,211,580
Canadian Natural Resources Ltd.	124,400	2,290,656	6,062,012
CanAlaska Uranium Ltd.	3,453,100	2,320,509	1,899,205
ConocoPhillips	17,900	1,877,360	2,802,050
Diamondback Energy Inc.	18,300	3,690,339	5,013,791
Enbridge Inc.	92,000	4,171,298	4,477,640
Exxon Mobil Corporation	32,200	2,478,804	5,073,170
F3 Uranium Corporation	8,000,700	2,787,127	2,760,242
F3 Uranium Corporation, Warrants Sep 12, 2025*	3,314,200	–	136,953
Gibson Energy Inc.	145,000	2,970,361	3,371,250
IsoEnergy Ltd.	252,300	1,158,413	978,924
Keyera Corporation	89,700	2,786,758	3,398,733
NexGen Energy Ltd.	767,500	628,520	7,321,950
Pembina Pipeline Corporation	43,000	2,036,112	2,182,680
Permian Resources Corporation	90,000	2,123,782	1,989,243
Shell PLC – ADR	49,600	2,704,709	4,899,721
Topaz Energy Corporation	100,000	2,185,775	2,400,000
Tourmaline Oil Corporation	70,800	3,059,320	4,393,140
Williams Companies Inc., The	62,300	2,509,333	3,623,679
		45,699,360	69,412,542
Materials – 35.0%			
ATEX Resources Inc.	355,000	510,175	447,300
ATEX Resources Inc., Restricted, Warrants Aug 22, 2025*	1,759,100	–	911,722
BelleVue Gold Ltd.	4,798,500	3,418,842	7,730,631
Callinex Mines Inc., Warrants Mar 06, 2025*	229,600	–	194
Culpeo Minerals Ltd.	6,000,000	250,031	257,389
Ero Copper Corporation	57,000	1,417,852	1,666,680
Ivanhoe Mines Ltd., Class A	404,500	4,587,976	7,139,425
Kinross Gold Corporation – CVR*	409,100	–	–
Meteoric Resources NL	4,650,000	870,721	654,051
Pampa Metals Corporation	666,700	210,395	186,676
Pampa Metals Corporation, Restricted	4,800,000	1,296,000	1,273,262
Pampa Metals Corporation, Warrants Jul 28, 2024*	2,400,000	2	428,088
Power Nickel Inc., Restricted	1,031,073	680,508	845,480
Power Nickel Inc., Warrants Jun 13, 2027*	515,537	1	179,470
RIO Tinto PLC – Sponsored ADR	3,000	287,405	270,693
Spartan Resources Ltd.	2,712,100	1,390,071	2,423,227
Teck Resources Ltd., Class B	18,000	1,268,087	1,180,080
WA1 Resources Ltd.	676,700	5,529,555	11,852,851
		21,717,621	37,447,219
TOTAL EQUITIES		67,416,981	106,859,761
Transaction Costs		(78,727)	–
TOTAL INVESTMENT PORTFOLIO		67,338,254	106,859,761
Unrealized Gain (Loss) on Derivatives – 0.0%			(1)
OTHER ASSETS, LESS LIABILITIES – 0.2%			242,982
NET ASSETS – 100.0%			107,102,742

* These securities have no quoted values and are classified as Level 3 securities.

Scotia Resource Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is aggressive long-term capital growth. It invests primarily in equity securities of Canadian resource based companies, including companies that operate in the oil and gas, gold and precious metals, metals and minerals, and forest products industries.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	23,894,383	–	23,894,383	22.3
Australian dollar	22,894,411	–	22,894,411	21.4
Danish krone	2,924	–	2,924	0.0
	46,791,718	–	46,791,718	43.7

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	18,660,427	–	18,660,427	18.4
Australian dollar	14,554,568	–	14,554,568	14.3
Danish krone	2,916	–	2,916	0.0
	33,217,911	–	33,217,911	32.7

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$4,679,172 or approximately 4.4% of net assets (December 31, 2023 – \$3,321,791 or approximately 3.3%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.8% (December 31, 2023 – 98.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other

variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$10,685,976 (December 31, 2023 – \$9,998,589). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Energy	64.8	61.9
Materials	35.0	34.4
Utilities	–	2.2
Unrealized Gain (Loss) on Derivatives	0.0	–

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	83,692,539	21,510,795	–	105,203,334
Warrants, rights and options	–	–	1,656,427	1,656,427
	83,692,539	21,510,795	1,656,427	106,859,761
Unrealized loss on currency spot contracts	–	(1)	–	(1)
	83,692,539	21,510,794	1,656,427	106,859,760

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	81,980,918	17,149,649	–	99,130,567
Warrants, rights and options	–	–	855,321	855,321
	81,980,918	17,149,649	855,321	99,985,888

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	855,321	993,742
Purchases	3	–
Sales/Return of Capital	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net realized gains (losses)	–	–
Net change in unrealized gain (loss)*	801,103	(138,421)
End of period	1,656,427	855,321

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was \$801,103 and \$(138,421), respectively.

Scotia Resource Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Level 3 valuation techniques

Below is a summary of the valuation techniques and the significant unobservable inputs used in the fair value measurement of Level 3 financial instruments. The significant unobservable inputs used in the valuation of Level 3 financial instruments can vary considerably over time depending on company specific factors and economic or market conditions. Below also illustrates the potential impact on the Fund if the significant unobservable inputs used in the valuation techniques had increased or decreased by 5%, or in the case of Underlying Funds, 5% (PY : 10%), with all other variables held constant. Certain significant unobservable inputs used in the valuation techniques are not reasonably expected to shift and are indicated below as "n/a". Securities where the reasonable possible shift in the significant unobservable inputs did not result in a material impact on the Fund are indicated below as nil.

Security	Valuation technique	Significant unobservable input	Carrying value as at June 30, 2024 (\$)	Change in valuation (\$)
Warrants	Fundamental model analysis based on financial data	Liquidity Discount	744,705	n/a
			744,705	

Security	Valuation technique	Significant unobservable input	Carrying value as at December 31, 2023 (\$)	Change in valuation (\$)
Warrants	Fundamental model analysis based on financial data	Liquidity Discount	855,321	n/a
			855,321	

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

Below is a summary of the comparison of the net asset value per unit and net assets per unit.

	June 30, 2024		December 31, 2023	
	Net asset value per unit (\$)	Net assets per unit (\$)	Net asset value per unit (\$)	Net assets per unit (\$)
Series A	39.68	40.13	36.14	36.44
Series F	44.63	45.13	40.45	40.79

Scotia U.S. Dividend Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	480,486,062	393,710,548
Cash	13,345,248	6,576,945
Subscriptions receivable	791,414	833,850
Accrued investment income and other	376,859	782,681
Total assets	494,999,583	401,904,024
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	617,080	–
Redemptions payable	146,348	198,083
Accrued expenses	100,431	–
Total liabilities	863,859	198,083
Net assets attributable to holders of redeemable units	494,135,724	401,705,941
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	482,631,151	391,576,183
Series F	11,504,573	10,129,758
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	30.04	27.39
Series F	12.27	11.14

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,697,258	2,711,853
Interest for distribution purposes	466,050	453,087
Net realized gain (loss) on non-derivative financial assets	1,346,601	5,782,925
Change in unrealized gain (loss) on non-derivative financial assets	39,685,910	18,658,639
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	45,195,819	27,606,504
Securities lending (note 11)	5,607	5,630
Net realized and unrealized foreign currency translation gain (loss)	77,210	64,990
Other income	–	93
Total income (loss), net	45,278,636	27,677,217
EXPENSES		
Management fees (note 5)	3,382,078	2,641,314
Fixed administration fees (note 6)	548,038	427,880
Independent Review Committee fees	454	565
Interest expense	–	4,471
Foreign withholding taxes/tax reclaims	397,017	362,510
Harmonized Sales Tax/Goods and Services Tax	411,831	319,811
Transaction costs	20,864	10,434
Total expenses	4,760,282	3,766,985
Increase (decrease) in net assets attributable to holders of redeemable units from operations	40,518,354	23,910,232
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	39,493,912	23,320,383
Series F	1,024,442	589,849
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	2.58	1.69
Series F	1.13	0.73
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	15,304,126	13,821,250
Series F	908,432	809,116

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	391,576,183	333,605,710
Series F	10,129,758	7,534,445
	401,705,941	341,140,155
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	39,493,912	23,320,383
Series F	1,024,442	589,849
	40,518,354	23,910,232
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	86,940,279	34,310,215
Series F	1,908,432	2,561,789
Payments on redemption		
Series A	(35,379,223)	(29,615,309)
Series F	(1,558,059)	(1,529,091)
	51,911,429	5,727,604
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	91,054,968	28,015,289
Series F	1,374,815	1,622,547
	92,429,783	29,637,836
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	482,631,151	361,620,999
Series F	11,504,573	9,156,992
	494,135,724	370,777,991

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	40,518,354	23,910,232
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(1,346,601)	(5,782,925)
Change in unrealized (gain) loss on non-derivative financial assets	(39,685,910)	(18,658,639)
Unrealized foreign currency translation (gain) loss	(747)	(2,284)
Purchases of non-derivative financial assets and liabilities	(49,859,158)	(34,292,656)
Proceeds from sale of non-derivative financial assets and liabilities	4,116,155	17,944,959
Accrued investment income and other	405,822	116,319
Accrued expenses and other payables	717,511	569,251
Net cash provided by (used in) operating activities	(45,134,574)	(16,195,743)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	87,902,136	34,314,806
Amounts paid on redemption of redeemable units	(36,000,006)	(28,958,265)
Net cash provided by (used in) financing activities	51,902,130	5,356,541
Unrealized foreign currency translation gain (loss)		
Net increase (decrease) in cash	747	2,284
Cash (bank overdraft), beginning of period	6,767,556	(10,839,202)
	6,576,945	11,564,041
CASH (BANK OVERDRAFT), END OF PERIOD	13,345,248	727,123
Interest paid ⁽¹⁾	–	4,471
Interest received, net of withholding taxes ⁽¹⁾	486,912	453,087
Dividends received, net of withholding taxes ⁽¹⁾	3,685,202	2,465,661

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. Dividend Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.2%			
Communication Services – 4.5%			
Alphabet Inc., Class C	58,800	5,724,404	14,760,355
Comcast Corporation, Class A	140,000	7,166,827	7,503,148
		12,891,231	22,263,503
Consumer Discretionary – 7.0%			
Amazon.com Inc.	56,400	8,690,811	14,916,653
McDonald's Corporation	19,200	4,155,708	6,696,403
NIKE Inc., Class B	55,700	6,348,409	5,745,482
The Home Depot Inc.	15,400	5,247,746	7,255,291
		24,442,674	34,613,829
Consumer Staples – 4.2%			
Costco Wholesale Corporation	10,000	3,212,539	11,632,863
Estee Lauder Companies Inc., The	19,100	4,068,312	2,781,300
McCormick & Company Inc.	63,000	5,986,772	6,116,522
		13,267,623	20,530,685
Energy – 5.4%			
Devon Energy Corporation	123,800	9,290,242	8,031,040
EOG Resources Inc.	78,500	8,677,001	13,522,739
TC Energy Corporation	102,600	5,492,875	5,321,810
		23,460,118	26,875,589
Financials – 16.7%			
Aon PLC	12,200	4,841,621	4,901,839
Bank of America Corporation	174,000	7,692,901	9,470,603
Berkshire Hathaway Inc., Class B	19,800	6,475,016	11,023,485
BlackRock Inc.	7,700	4,403,132	8,296,880
CME Group Inc.	38,700	9,434,609	10,412,794
JPMorgan Chase & Co.	48,900	6,678,633	13,536,040
Progressive Corporation, The	43,700	4,641,371	12,422,575
Visa Inc., Class A	34,100	6,111,231	12,249,175
		50,278,514	82,313,391
Health Care – 10.7%			
Abbott Laboratories	69,300	10,331,968	9,855,153
Danaher Corporation	31,700	6,191,705	10,839,554
Johnson & Johnson	48,900	9,268,824	9,781,606
Medtronic PLC	44,600	5,722,725	4,804,382
Thermo Fisher Scientific Inc.	11,200	5,884,104	8,476,488
UnitedHealth Group Incorporated	13,400	6,955,606	9,339,361
		44,354,932	53,096,544
Industrials – 15.1%			
Canadian Pacific Railway Ltd.	126,000	7,198,183	13,576,367
Carlisle Companies Inc.	17,500	5,163,011	9,704,898
Fortive Corporation	100,500	8,884,590	10,191,944
Republic Services Inc.	36,900	4,617,555	9,814,346
Roper Technologies Inc.	15,800	8,567,515	12,188,411
RTX Corporation	66,751	6,829,683	9,171,091
Union Pacific Corporation	32,100	9,297,325	9,939,982
		50,557,862	74,587,039
Information Technology – 15.6%			
Accenture PLC, Class A	21,800	5,179,760	9,052,305
Apple Inc.	40,500	3,647,175	11,674,208
Microsoft Corporation	33,000	3,936,604	20,185,786
Salesforce.com Inc.	30,900	7,918,293	10,872,598
Taiwan Semiconductor Manufacturing Company Ltd. – ADR	67,900	9,476,504	16,151,666
TE Connectivity Ltd.	44,400	7,465,507	9,140,926
		37,623,843	77,077,489
Materials – 12.3%			
Air Products and Chemicals Inc.	26,300	7,501,075	9,288,218
DuPont de Nemours Inc.	89,533	8,011,888	9,862,746
Ecolab Inc.	28,800	6,115,016	9,380,851
Franco-Nevada Corporation	86,700	11,856,491	14,063,175
Nutrien Ltd.	108,300	8,254,503	7,545,783
Sherwin-Williams Company, The	26,600	5,854,524	10,864,179
		47,593,497	61,004,952
Real Estate – 2.2%			
American Tower Corporation	25,200	6,705,972	6,703,859
Public Storage Real Estate Investment Trust	10,900	3,313,953	4,291,051
		10,019,925	10,994,910
Utilities – 3.5%			
Brookfield Infrastructure Partners LP	218,425	8,318,476	8,202,745
NextEra Energy Inc.	92,100	8,279,059	8,925,386
		16,597,535	17,128,131
TOTAL EQUITIES		331,087,754	480,486,062
Transaction Costs		(108,302)	–
TOTAL INVESTMENT PORTFOLIO		330,979,452	480,486,062
OTHER ASSETS, LESS LIABILITIES – 2.8%			13,649,662
NET ASSETS – 100.0%			494,135,724

Scotia U.S. Dividend Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective aims to achieve a high level of total investment return, consisting of dividend income and capital gains. It invests primarily in equity securities of U.S. companies that pay, or may be expected to pay, dividends.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	481,436,584	–	481,436,584	97.4
	481,436,584	–	481,436,584	97.4

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	394,426,847	–	394,426,847	98.2
	394,426,847	–	394,426,847	98.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$48,143,658 or approximately 9.7% of net assets (December 31, 2023 – \$39,442,685 or approximately 9.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.2% (December 31, 2023 – 97.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$48,048,606 (December 31, 2023 – \$39,371,055). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	4.5	4.5
Consumer Discretionary	7.0	7.3
Consumer Staples	4.2	4.4
Energy	5.4	4.6
Financials	16.7	13.8
Health Care	10.7	10.9
Industrials	15.1	15.7
Information Technology	15.6	18.3
Materials	12.3	11.9
Real Estate	2.2	2.6
Utilities	3.5	3.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	480,486,062	–	–	480,486,062
	480,486,062	–	–	480,486,062

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	393,710,548	–	–	393,710,548
	393,710,548	–	–	393,710,548

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia U.S. Equity Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	436,204,013	277,130,762
Cash	927,038	6,955,396
Receivable for securities sold	4,897,437	–
Subscriptions receivable	906,807	983,962
Accrued investment income and other	12,023	235,718
Total assets	442,947,318	285,305,838
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	613,729	–
Payable for securities purchased	4,292,434	–
Redemptions payable	177,972	482,156
Accrued expenses	90,674	–
Total liabilities	5,174,809	482,156
Net assets attributable to holders of redeemable units	437,772,509	284,823,682
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	412,142,420	268,924,778
Series F	25,630,089	15,898,904
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	37.35	29.82
Series F	41.03	32.61

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	817,359	734,722
Interest for distribution purposes	137,524	70,236
Net realized gain (loss) on non-derivative financial assets	16,414,211	5,181,789
Change in unrealized gain (loss) on non-derivative financial assets	65,273,332	46,346,858
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	82,642,426	52,333,605
Securities lending (note 11)	4,923	2,934
Net realized and unrealized foreign currency translation gain (loss)	(54,834)	31,961
Other income	–	40
Total income (loss), net	82,592,515	52,368,540
EXPENSES		
Management fees (note 5)	3,076,518	1,906,857
Fixed administration fees (note 6)	452,016	279,171
Independent Review Committee fees	454	565
Interest expense	–	942
Foreign withholding taxes/tax reclaims	122,708	110,209
Harmonized Sales Tax/Goods and Services Tax	378,646	233,324
Transaction costs	28,816	17,420
Total expenses	4,059,158	2,548,488
Expenses absorbed by the Manager	(17,424)	–
Net expenses	4,041,734	2,548,488
Increase (decrease) in net assets attributable to holders of redeemable units from operations	78,550,781	49,820,052
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	74,011,904	47,275,912
Series F	4,538,877	2,544,140
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	7.38	5.47
Series F	8.21	6.09
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	10,030,315	8,640,684
Series F	552,823	417,686

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	268,924,778	189,112,107
Series F	15,898,904	10,033,238
	284,823,682	199,145,345
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	74,011,904	47,275,912
Series F	4,538,877	2,544,140
	78,550,781	49,820,052
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	100,731,572	20,484,479
Series F	8,401,072	2,234,638
Payments on redemption		
Series A	(31,525,834)	(18,276,006)
Series F	(3,208,764)	(1,678,827)
	74,398,046	2,764,284
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	143,217,642	49,484,385
Series F	9,731,185	3,099,951
	152,948,827	52,584,336
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	412,142,420	238,596,492
Series F	25,630,089	13,133,189
	437,772,509	251,729,681

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	78,550,781	49,820,052
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(16,414,211)	(5,181,789)
Change in unrealized (gain) loss on non-derivative financial assets	(65,273,332)	(46,346,858)
Unrealized foreign currency translation (gain) loss	(73)	2,941
Purchases of non-derivative financial assets and liabilities	(134,668,143)	(41,793,788)
Proceeds from sale of non-derivative financial assets and liabilities	56,677,431	30,953,304
Accrued investment income and other	223,695	3,010
Accrued expenses and other payables	704,403	435,474
Net cash provided by (used in) operating activities	(80,199,449)	(12,107,654)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	107,308,688	21,279,888
Amounts paid on redemption of redeemable units	(33,137,670)	(18,642,402)
Net cash provided by (used in) financing activities	74,171,018	2,637,486
Unrealized foreign currency translation gain (loss)	73	(2,941)
Net increase (decrease) in cash	(6,028,431)	(9,470,168)
Cash (bank overdraft), beginning of period	6,955,396	8,544,357
CASH (BANK OVERDRAFT), END OF PERIOD	927,038	(928,752)
Interest paid ⁽¹⁾	–	942
Interest received, net of withholding taxes ⁽¹⁾	156,772	70,236
Dividends received, net of withholding taxes ⁽¹⁾	899,098	627,523

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. Equity Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 1.3%			
Index Based Exchange-Traded Funds – 1.3%			
Dynamic Active U.S. Equity ETF	211,250	4,515,301	5,762,731
EQUITIES – 98.4%			
Communication Services – 11.6%			
Alphabet Inc., Class C	157,330	21,950,094	39,493,990
Meta Platforms, Inc., Class A	16,220	11,168,694	11,192,928
		33,118,788	50,686,918
Consumer Discretionary – 7.8%			
Amazon.com Inc.	82,240	16,584,841	21,750,807
AutoZone Inc.	1,520	5,588,270	6,166,081
The Home Depot Inc.	12,830	4,066,242	6,044,505
		26,239,353	33,961,393
Consumer Staples – 3.5%			
Costco Wholesale Corporation	13,100	7,112,973	15,239,050
Financials – 16.0%			
MasterCard Inc., Class A	23,080	9,519,155	13,934,927
Moody's Corporation	19,650	7,549,750	11,319,968
Progressive Corporation, The	77,350	9,769,562	21,988,242
S&P Global Inc.	14,330	6,095,859	8,746,893
Visa Inc., Class A	39,250	9,246,045	14,099,123
		42,180,371	70,089,153
Health Care – 9.2%			
Danaher Corporation	38,280	9,493,714	13,089,530
Edwards Lifesciences Corporation	36,420	4,078,826	4,604,089
Intuitive Surgical Inc.	37,120	17,135,214	22,599,267
		30,707,754	40,292,886
Industrials – 4.9%			
Old Dominion Freight Line Inc.	31,430	7,211,555	7,596,401
Republic Services Inc.	51,810	7,381,250	13,779,979
		14,592,805	21,376,380
Information Technology – 41.9%			
Advanced Micro Devices Inc.	70,610	11,733,845	15,675,327
Apple Inc.	118,900	19,363,324	34,273,167
Arista Networks Inc.	28,670	11,167,989	13,751,932
Cadence Design Systems Inc.	49,440	14,229,168	20,823,289
KLA-Tencor Corporation	11,600	13,129,504	13,089,610
Microsoft Corporation	63,510	17,243,592	38,848,462
NVIDIA Corporation	277,000	4,286,241	46,833,881
		91,153,663	183,295,668
Materials – 3.5%			
Sherwin-Williams Company, The	37,950	10,318,826	15,499,834
TOTAL EQUITIES		255,424,533	430,441,282
Transaction Costs		(43,982)	–
TOTAL INVESTMENT PORTFOLIO		259,895,852	436,204,013
OTHER ASSETS, LESS LIABILITIES – 0.3%			1,568,496
NET ASSETS – 100.0%			437,772,509

Scotia U.S. Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth. It invests primarily in a broad range of U.S. equity securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	431,114,261	–	431,114,261	98.5
	431,114,261	–	431,114,261	98.5

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	276,433,269	–	276,433,269	97.1
	276,433,269	–	276,433,269	97.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$43,111,426 or approximately 9.9% of net assets (December 31, 2023 – \$27,643,327 or approximately 9.7%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.7% (December 31, 2023 – 97.3%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$43,620,401 (December 31, 2023 – \$27,713,076). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	11.6	8.1
Consumer Discretionary	7.8	9.2
Consumer Staples	3.5	4.0
Financials	16.0	11.8
Health Care	9.2	6.8
Index Based Exchange-Traded Funds	1.3	1.5
Industrials	4.9	7.9
Information Technology	41.9	43.0
Materials	3.5	5.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	430,441,282	–	–	430,441,282
Underlying Funds	5,762,731	–	–	5,762,731
	436,204,013	–	–	436,204,013

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	272,968,468	–	–	272,968,468
Underlying Funds	4,162,294	–	–	4,162,294
	277,130,762	–	–	277,130,762

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Active U.S. Equity ETF	5,762,731	16.2
	5,762,731	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Active U.S. Equity ETF	4,162,294	36.8
	4,162,294	

Scotia U.S. Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia U.S. Opportunities Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	342,380,599	429,528,513
Cash	4,486,899	6,387,204
Subscriptions receivable	34,474	245,824
Accrued investment income and other	186,191	432,916
Total assets	347,088,163	436,594,457
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	51,792	–
Redemptions payable	386,161	27,296
Accrued expenses	37,831	–
Distributions payable	9	4
Total liabilities	475,793	27,300
Net assets attributable to holders of redeemable units	346,612,370	436,567,157
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	33,478,395	31,357,367
Series F	2,384,337	2,243,588
Series I	310,749,638	402,966,202
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	23.39	21.72
Series F	25.56	23.62
Series I	33.66	30.97

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,650,704	4,455,625
Interest for distribution purposes	262,527	183,961
Net realized gain (loss) on non-derivative financial assets	34,707,176	7,910,256
Change in unrealized gain (loss) on non-derivative financial assets	(1,192,124)	34,911,567
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	36,428,283	47,461,409
Securities lending (note 11)	858	5,309
Net realized and unrealized foreign currency translation gain (loss)	332,916	2,791
Other income	–	7
Total income (loss), net	36,762,057	47,469,516
EXPENSES		
Management fees (note 5)	299,219	268,157
Fixed administration fees (note 6)	234,053	318,999
Independent Review Committee fees	454	565
Interest expense	660	473
Foreign withholding taxes/tax reclaims	367,147	632,649
Harmonized Sales Tax/Goods and Services Tax	57,166	62,482
Transaction costs	6,863	2,772
Total expenses	965,562	1,286,097
Increase (decrease) in net assets attributable to holders of redeemable units from operations	35,796,495	46,183,419
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	2,421,020	2,143,371
Series F	185,420	163,619
Series I	33,190,055	43,876,429
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.66	1.44
Series F	1.96	1.67
Series I	3.13	2.36
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	1,457,224	1,488,265
Series F	94,428	97,938
Series I	10,598,727	18,625,419

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	31,357,367	29,376,790
Series F	2,243,588	2,061,358
Series I	402,966,202	522,212,342
	436,567,157	553,650,490
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	2,421,020	2,143,371
Series F	185,420	163,619
Series I	33,190,055	43,876,429
	35,796,495	46,183,419
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(736,364)	–
	(736,364)	–
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	1,706,602	1,052,678
Series F	140,516	164,237
Series I	1,644,000	1,044,500
Reinvested distributions		
Series I	736,360	–
Payments on redemption		
Series A	(2,006,594)	(2,333,158)
Series F	(185,187)	(61,776)
Series I	(127,050,615)	(41,112,100)
	(125,014,918)	(41,245,619)

(in dollars)	2024	2023
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	2,121,028	862,891
Series F	140,749	266,080
Series I	(92,216,564)	3,808,829
	(89,954,787)	4,937,800

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	33,478,395	30,239,681
Series F	2,384,337	2,327,438
Series I	310,749,638	526,021,171
	346,612,370	558,588,290

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	35,796,495	46,183,419
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(34,707,176)	(7,910,256)
Change in unrealized (gain) loss on non-derivative financial assets	1,192,124	(34,911,567)
Unrealized foreign currency translation (gain) loss	(375,576)	(9,799)
Purchases of non-derivative financial assets and liabilities	(43,758,382)	(25,414,158)
Proceeds from sale of non-derivative financial assets and liabilities	164,421,347	59,050,743
Accrued investment income and other	246,725	178,649
Accrued expenses and other payables	89,623	107,562
Net cash provided by (used in) operating activities	122,905,180	37,274,593
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	3,639,185	2,106,475
Amounts paid on redemption of redeemable units	(128,820,247)	(42,961,887)
Distributions to unitholders of redeemable units	1	–
Net cash provided by (used in) financing activities	(125,181,061)	(40,855,412)
Unrealized foreign currency translation gain (loss)	375,576	9,799
Net increase (decrease) in cash	(2,275,881)	(3,580,819)
Cash (bank overdraft), beginning of period	6,387,204	6,670,331
CASH (BANK OVERDRAFT), END OF PERIOD	4,486,899	3,099,311
Interest paid ⁽¹⁾	660	473
Interest received, net of withholding taxes ⁽¹⁾	288,233	183,961
Dividends received, net of withholding taxes ⁽¹⁾	2,504,576	4,001,625

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. Opportunities Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.7%			
Communication Services – 7.2%			
Alphabet Inc., Class A	100,670	13,172,005	25,095,857
Consumer Discretionary – 7.7%			
McDonald's Corporation	14,300	5,437,977	4,987,425
NIKE Inc., Class B	77,270	13,170,158	7,970,438
Starbucks Corporation	78,910	10,271,435	8,407,433
The Home Depot Inc.	11,140	4,107,972	5,248,308
		32,987,542	26,613,604
Consumer Staples – 6.4%			
PepsiCo Inc.	56,450	10,377,283	12,741,964
The Procter & Gamble Company	41,430	7,059,043	9,351,064
		17,436,326	22,093,028
Financials – 9.6%			
Marsh & McLennan Companies Inc.	70,030	14,978,561	20,195,875
MasterCard Inc., Class A	21,620	9,691,663	13,053,429
		24,670,224	33,249,304
Health Care – 14.9%			
Johnson & Johnson	41,270	8,535,874	8,255,356
Stryker Corporation	40,590	12,747,654	18,901,226
UnitedHealth Group Incorporated	20,740	10,560,888	14,455,100
Zoetis Inc.	42,620	10,396,215	10,111,955
		42,240,631	51,723,637
Industrials – 14.1%			
Automatic Data Processing Inc.	37,920	8,701,536	12,387,262
Broadridge Financial Solutions Inc.	36,880	7,349,287	9,943,286
Equifax Inc.	29,740	7,421,087	9,868,561
Verisk Analytics Inc., Class A	18,000	4,113,263	6,640,253
Waste Management Inc.	34,240	5,594,400	9,997,210
		33,179,573	48,836,572
Information Technology – 36.1%			
Accenture PLC, Class A	51,180	18,388,626	21,252,154
Amphenol Corporation	79,360	3,914,705	7,317,134
Apple Inc.	82,600	14,810,403	23,809,618
Intuit Inc.	22,360	12,178,952	20,111,698
KLA-Tencor Corporation	12,280	8,521,435	13,856,932
Microsoft Corporation	43,260	13,467,638	26,461,730
Texas Instruments Incorporated	46,810	10,623,596	12,462,294
		81,905,355	125,271,560
Materials – 2.7%			
Ball Corporation	54,210	4,763,938	4,452,954
Sherwin-Williams Company, The	12,350	5,046,058	5,044,083
		9,809,996	9,497,037
TOTAL EQUITIES		255,401,652	342,380,599
Transaction Costs		(6,859)	–
TOTAL INVESTMENT PORTFOLIO		255,394,793	342,380,599
OTHER ASSETS, LESS LIABILITIES – 1.3%			4,231,771
NET ASSETS – 100.0%			346,612,370

Scotia U.S. Opportunities Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth. It invests primarily in equity securities of U.S. companies.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	347,053,688	–	347,053,688	100.1
	347,053,688	–	347,053,688	100.1

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	435,915,717	–	435,915,717	99.9
	435,915,717	–	435,915,717	99.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$34,705,369 or approximately 10.0% of net assets (December 31, 2023 – \$43,591,572 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.7% (December 31, 2023 – 98.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$34,238,060 (December 31, 2023 – \$42,952,851). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	7.2	6.8
Consumer Discretionary	7.7	10.5
Consumer Staples	6.4	8.9
Financials	9.6	5.7
Health Care	14.9	16.1
Industrials	14.1	6.8
Information Technology	36.1	42.3
Materials	2.7	1.4

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	342,380,599	–	–	342,380,599
	342,380,599	–	–	342,380,599

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	429,528,513	–	–	429,528,513
	429,528,513	–	–	429,528,513

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	315,088,106	297,360,082
Cash	6,729,002	2,990,238
Subscriptions receivable	163,032	262,025
Accrued investment income and other	498,955	546,735
Total assets	322,479,095	301,159,080
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	25,785	–
Redemptions payable	174,234	161,015
Accrued expenses	7,832	–
Distributions payable	2	2
Total liabilities	207,853	161,017
Net assets attributable to holders of redeemable units	322,271,242	300,998,063
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series K	13,280,632	12,472,345
Series M	308,990,610	288,525,718
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series K	14.81	13.61
Series M	18.51	17.00

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,079,573	3,154,457
Interest for distribution purposes	74,210	46,291
Net realized gain (loss) on non-derivative financial assets	2,775,343	12,118,306
Change in unrealized gain (loss) on non-derivative financial assets	20,437,639	8,482,494
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	26,366,765	23,801,548
Securities lending (note 11)	2,804	5,778
Net realized and unrealized foreign currency translation gain (loss)	25,249	(4,102)
Total income (loss), net	26,394,818	23,803,224
EXPENSES		
Management fees (note 5)	151,305	132,085
Fixed administration fees (note 6)	43,243	38,898
Independent Review Committee fees	454	565
Interest expense	2,598	8,376
Foreign withholding taxes/tax reclaims	(47,584)	–
Harmonized Sales Tax/Goods and Services Tax	19,293	17,151
Transaction costs	14,533	24,995
Total expenses	183,842	222,070
Increase (decrease) in net assets attributable to holders of redeemable units from operations	26,210,976	23,581,154
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series K	1,077,378	978,974
Series M	25,133,598	22,602,180
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series K	1.20	1.00
Series M	1.50	1.36
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series K	896,345	982,294
Series M	16,723,468	16,610,414

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series K	12,472,345	10,376,996
Series M	288,525,718	279,492,474
	300,998,063	289,869,470
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series K	1,077,378	978,974
Series M	25,133,598	22,602,180
	26,210,976	23,581,154
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series K	1,569,194	3,194,341
Series M	37,750,446	22,664,935
Payments on redemption		
Series K	(1,838,285)	(1,613,781)
Series M	(42,419,152)	(66,182,638)
	(4,937,197)	(41,937,143)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series K	808,287	2,559,534
Series M	20,464,892	(20,915,523)
	21,273,179	(18,355,989)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series K	13,280,632	12,936,530
Series M	308,990,610	258,576,951
	322,271,242	271,513,481

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	26,210,976	23,581,154
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(2,775,343)	(12,118,306)
Change in unrealized (gain) loss on non-derivative financial assets	(20,437,639)	(8,482,494)
Unrealized foreign currency translation (gain) loss	(78)	(996)
Purchases of non-derivative financial assets and liabilities	(10,075,835)	(8,225,320)
Proceeds from sale of non-derivative financial assets and liabilities	15,560,793	47,021,063
Accrued investment income and other	47,780	72,400
Accrued expenses and other payables	33,617	30,196
Net cash provided by (used in) operating activities	8,564,271	41,877,697
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	39,418,633	25,659,223
Amounts paid on redemption of redeemable units	(44,244,218)	(68,002,109)
Net cash provided by (used in) financing activities	(4,825,585)	(42,342,886)
Unrealized foreign currency translation gain (loss)	78	996
Net increase (decrease) in cash	3,738,686	(465,189)
Cash (bank overdraft), beginning of period	2,990,238	1,323,818
CASH (BANK OVERDRAFT), END OF PERIOD	6,729,002	859,625
Interest paid ⁽¹⁾	2,598	8,376
Interest received, net of withholding taxes ⁽¹⁾	82,666	46,291
Dividends received, net of withholding taxes ⁽¹⁾	3,166,481	3,226,712

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.6%			
Consumer Discretionary – 6.4%			
Aritzia Inc., Subordinated Voting	111,150	4,628,035	4,303,728
Dollarama Inc.	90,150	4,629,088	11,260,637
Restaurant Brands International Inc.	53,390	4,411,857	5,146,796
		13,668,980	20,711,161
Consumer Staples – 9.4%			
Alimentation Couche-Tard Inc., Class A	242,790	10,963,909	18,638,988
Loblaw Companies Limited	72,960	5,041,715	11,578,752
		16,005,624	30,217,740
Energy – 13.3%			
Cameco Corporation	112,850	6,449,107	7,595,934
Canadian Natural Resources Ltd.	264,040	10,991,795	12,866,669
Suncor Energy Inc.	306,598	10,609,991	15,989,086
Tourmaline Oil Corporation	104,960	7,183,649	6,512,768
		35,234,542	42,964,457
Financials – 27.0%			
Bank of Nova Scotia, The	71,300	5,239,123	4,461,954
Brookfield Asset Management Ltd., Class A	48,512	850,378	2,526,505
Brookfield Corporation, Class A	202,190	6,210,499	11,504,611
Intact Financial Corporation	101,405	12,877,507	23,121,352
National Bank of Canada	100,350	7,602,189	10,888,979
National Bank of Canada, Subscription Receipts	10,500	1,179,150	1,136,730
Royal Bank of Canada	100,873	8,321,775	14,692,152
Sun Life Financial Inc.	151,950	8,782,134	10,192,806
Toronto-Dominion Bank, The	113,840	6,807,585	8,560,768
		57,870,340	87,085,857
Industrials – 21.0%			
Boyd Group Services Inc.	27,410	5,851,560	7,043,548
Canadian National Railway Company	88,740	9,477,925	14,345,708
Canadian Pacific Railway Limited	124,760	9,436,407	13,441,642
TFI International Inc.	59,790	6,251,157	11,876,686
Toromont Industries Ltd.	85,300	5,954,609	10,332,389
Waste Connections Inc.	44,960	4,484,525	10,791,749
		41,456,183	67,831,722
Information Technology – 12.5%			
CGI Group Inc., Class A	65,943	4,953,730	9,004,517
Constellation Software Inc.	5,640	7,641,129	22,232,203
Constellation Software Inc., Warrants Aug 22, 2028*	5,510	–	–
Kinaxis Inc.	19,910	3,663,760	3,141,002
Shopify Inc., Class A	65,490	9,960,019	5,920,951
		26,218,638	40,298,673
Materials – 5.5%			
Agnico-Eagle Mines Limited	107,850	8,408,830	9,650,418
CCL Industries Inc., Class B	114,070	6,234,680	8,206,196
		14,643,510	17,856,614
Real Estate – 2.5%			
FirstService Corporation	39,010	5,400,458	8,121,882
TOTAL EQUITIES		210,498,275	315,088,106
Transaction Costs		(88,584)	–
TOTAL INVESTMENT PORTFOLIO		210,409,691	315,088,106
OTHER ASSETS, LESS LIABILITIES – 2.4%			7,183,136
NET ASSETS – 100.0%			322,271,242

* These securities have no quoted values and are classified as Level 3 securities.

Scotia Wealth Canadian Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth. It invests primarily in a broad range of Canadian equity securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	59,580	–	59,580	0.0
	59,580	–	59,580	0.0

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	587,339	–	587,339	0.2
	587,339	–	587,339	0.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$5,958 or approximately 0.0% of net assets (December 31, 2023 – \$58,734 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.6% (December 31, 2023 – 98.8%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$31,508,811 (December 31, 2023 – \$29,736,008). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	–	1.8
Consumer Discretionary	6.4	5.7
Consumer Staples	9.4	9.7
Energy	13.3	10.1
Financials	27.0	28.3
Industrials	21.0	22.4
Information Technology	12.5	12.9
Materials	5.5	5.0
Real Estate	2.5	2.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	315,088,106	–	–	315,088,106
	315,088,106	–	–	315,088,106

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	297,360,082	–	–	297,360,082
	297,360,082	–	–	297,360,082

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Growth Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	160,940,969	166,428,347
Cash	701,265	213,261
Subscriptions receivable	52,359	12,390
Accrued investment income and other	256,460	273,380
Total assets	161,951,053	166,927,378
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	2,111	–
Redemptions payable	81,336	69,633
Accrued expenses	20,773	–
Distributions payable	49	54
Total liabilities	104,269	69,687
Net assets attributable to holders of redeemable units	161,846,784	166,857,691
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	158,213,994	162,987,091
Series F	2,503,882	2,680,278
Series I	1,128,908	1,190,322
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	27.59	25.44
Series F	27.52	25.51
Series I	27.98	25.78

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,462,372	2,002,490
Interest for distribution purposes	241,599	158,146
Net realized gain (loss) on non-derivative financial assets	4,666,091	7,485,791
Change in unrealized gain (loss) on non-derivative financial assets	5,333,809	1,276,508
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	13,703,871	10,922,935
Securities lending (note 11)	3,609	1,696
Net realized and unrealized foreign currency translation gain (loss)	(13)	–
Total income (loss), net	13,707,467	10,924,631
EXPENSES		
Management fees (note 5)	12,991	12,405
Fixed administration fees (note 6)	123,373	117,399
Independent Review Committee fees	454	565
Interest expense	–	1,423
Harmonized Sales Tax/Goods and Services Tax	13,836	13,332
Transaction costs	25,163	48,686
Total expenses	175,817	193,810
Increase (decrease) in net assets attributable to holders of redeemable units from operations	13,531,650	10,730,821
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	13,233,119	10,498,795
Series F	202,445	165,517
Series I	96,086	66,509
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	2.19	1.61
Series F	2.10	1.58
Series I	2.24	1.56
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	6,043,506	6,519,973
Series F	96,611	104,545
Series I	42,894	42,620

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	162,987,091	140,622,288
Series F	2,680,278	2,377,792
Series I	1,190,322	928,120
	166,857,691	143,928,200
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	13,233,119	10,498,795
Series F	202,445	165,517
Series I	96,086	66,509
	13,531,650	10,730,821
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	7,559,449	32,871,492
Series F	31,151	149,632
Series I	–	305,000
Payments on redemption		
Pinnacle Series	(25,565,665)	(19,799,002)
Series F	(409,992)	(101,571)
Series I	(157,500)	(120,000)
	(18,542,557)	13,305,551
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(4,773,097)	23,571,285
Series F	(176,396)	213,578
Series I	(61,414)	251,509
	(5,010,907)	24,036,372
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	158,213,994	164,193,573
Series F	2,503,882	2,591,370
Series I	1,128,908	1,179,629
	161,846,784	167,964,572

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	13,531,650	10,730,821
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(4,666,091)	(7,485,791)
Change in unrealized (gain) loss on non-derivative financial assets	(5,333,809)	(1,276,508)
Purchases of non-derivative financial assets and liabilities	(54,954,225)	(74,344,209)
Proceeds from sale of non-derivative financial assets and liabilities	70,441,504	59,071,375
Accrued investment income and other	16,920	(30,425)
Accrued expenses and other payables	22,884	25,130
Net cash provided by (used in) operating activities	19,058,833	(13,309,607)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	7,550,631	33,328,230
Amounts paid on redemption of redeemable units	(26,121,455)	(19,926,333)
Distributions to unitholders of redeemable units	(5)	–
Net cash provided by (used in) financing activities	(18,570,829)	13,401,897
Net increase (decrease) in cash		
Cash (bank overdraft), beginning of period	488,004	92,290
	213,261	900,691
CASH (BANK OVERDRAFT), END OF PERIOD	701,265	992,981
Interest paid ⁽¹⁾		
	–	1,423
Interest received, net of withholding taxes ⁽¹⁾		
	4,986	3,261
Dividends received, net of withholding taxes ⁽¹⁾		
	3,479,293	1,953,260

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Growth Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 93.4%			
Communication Services – 5.0%			
Rogers Communications Inc., Class B	159,977	9,655,980	8,094,836
Consumer Discretionary – 6.2%			
Aritzia Inc., Subordinated Voting	125,891	4,988,325	4,874,500
Real Matters Inc.	822,460	4,580,896	5,165,049
		9,569,221	10,039,549
Consumer Staples – 3.9%			
Alimentation Couche-Tard Inc., Class A	83,037	3,153,900	6,374,750
Energy – 12.6%			
Canadian Natural Resources Ltd.	87,398	1,852,829	4,258,905
Computer Modelling Group Ltd.	25,870	326,121	341,225
Enbridge Inc.	199,495	10,066,154	9,709,421
Suncor Energy Inc.	116,988	3,981,088	6,100,924
		16,226,192	20,410,475
Financials – 39.5%			
Bank of Montreal	40,552	4,928,248	4,656,586
Brookfield Corporation, Class A	188,851	7,124,699	10,745,622
EQB Inc.	93,582	5,229,566	8,725,586
Intact Financial Corporation	37,714	5,283,745	8,599,169
National Bank of Canada	44,887	4,101,257	4,870,688
Nuvei Corporation	129,521	5,037,162	5,739,076
Royal Bank of Canada	52,266	5,077,567	7,612,543
Thomson Reuters Corporation	32,412	4,031,545	7,474,531
TMX Group Inc.	144,118	3,676,922	5,488,013
		44,490,711	63,911,814
Industrials – 9.3%			
Canadian National Railway Company	27,173	3,027,533	4,392,787
GDI Integrated Facility Services Inc.	98,958	4,661,886	3,191,396
Torontom Industries Ltd.	61,304	6,520,448	7,425,754
		14,209,867	15,009,937
Information Technology – 16.9%			
Constellation Software Inc.	4,020	6,598,529	15,846,358
Constellation Software Inc., Warrants Aug 22, 2028*	5,916	–	–
Enghouse Systems Limited	173,748	5,831,562	5,241,977
Softchoice Corporation	355,292	6,565,212	6,217,610
		18,995,303	27,305,945
TOTAL EQUITIES		116,301,174	151,147,306
MONEY MARKET INSTRUMENTS – 6.1%			
Treasury Bills – 6.1%			
Government of Canada 0.00% Jul 04, 2024	9,800,000	9,758,810	9,793,663
Transaction Costs		(66,746)	–
TOTAL INVESTMENT PORTFOLIO		125,993,238	160,940,969
OTHER ASSETS, LESS LIABILITIES – 0.5%			905,815
NET ASSETS – 100.0%			161,846,784

* These securities have no quoted values and are classified as Level 3 securities.

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

Scotia Wealth Canadian Growth Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through capital growth by investing primarily in stocks of large and medium capitalization Canadian corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	9,793,663	11,257,568
1-3 years	-	-
3-5 years	-	-
5-10 years	-	-
> 10 years	-	-
	9,793,663	11,257,568

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$24,397 or approximately 0.0% (December 31, 2023 – \$28,067 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 93.4% (December 31, 2023 – 93.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$15,114,731 (December 31, 2023 – \$15,517,078). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	100.0	6.1	100.0	6.8
	100.0	6.1	100.0	6.8

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Bankers' Acceptances	-	2.3
Communication Services	5.0	6.7
Consumer Discretionary	6.2	5.9
Consumer Staples	3.9	4.4
Energy	12.6	12.4
Financials	39.5	36.2
Industrials	9.3	10.2
Information Technology	16.9	17.1
Treasury Bills	6.1	4.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	151,147,306	-	-	151,147,306
Money market instruments	-	9,793,663	-	9,793,663
	151,147,306	9,793,663	-	160,940,969

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	155,170,779	-	-	155,170,779
Money market instruments	-	11,257,568	-	11,257,568
	155,170,779	11,257,568	-	166,428,347

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Small Cap Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	73,830,561	74,402,091
Cash	1,485,650	1,040,302
Subscriptions receivable	39,815	14,467
Accrued investment income and other	92,877	102,426
Total assets	75,448,903	75,559,286
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	20,609	–
Payable for securities purchased	190,917	46,590
Redemptions payable	23,350	35,185
Accrued expenses	11,271	–
Distributions payable	70	73
Total liabilities	246,217	81,848
Net assets attributable to holders of redeemable units	75,202,686	75,477,438
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	34,054,308	34,923,836
Series F	9,583,065	8,858,462
Series I	161,770	165,782
Series M	31,403,543	31,529,358
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	38.28	35.31
Series F	39.25	36.38
Series I	40.19	37.03
Series M	10.72	9.91

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	553,520	505,679
Interest for distribution purposes	22,594	29,394
Net realized gain (loss) on non-derivative financial assets	4,968,606	7,535,407
Change in unrealized gain (loss) on non-derivative financial assets	718,381	2,458,974
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	6,263,101	10,529,454
Securities lending (note 11)	12,802	1,679
Net realized and unrealized foreign currency translation gain (loss)	(5)	(62)
Total income (loss), net	6,275,898	10,531,071
EXPENSES		
Management fees (note 5)	155,295	159,136
Fixed administration fees (note 6)	66,415	70,827
Independent Review Committee fees	454	565
Interest expense	263	752
Harmonized Sales Tax/Goods and Services Tax	23,007	23,609
Transaction costs	52,435	79,818
Total expenses	297,869	334,707
Expenses absorbed by the Manager	(34,337)	(37,592)
Net expenses	263,532	297,115
Increase (decrease) in net assets attributable to holders of redeemable units from operations	6,012,366	10,233,956
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	2,833,458	4,894,236
Series F	675,795	1,025,644
Series I	13,488	28,517
Series M	2,489,625	4,285,559
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	3.03	4.50
Series F	2.84	4.65
Series I	3.28	4.66
Series M	0.83	1.20
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	935,955	1,087,345
Series F	238,161	220,805
Series I	4,117	6,114
Series M	3,006,542	3,557,027

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	34,923,836	36,738,135
Series F	8,858,462	7,099,143
Series I	165,782	261,728
Series M	31,529,358	37,017,009
	75,477,438	81,116,015
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	2,833,458	4,894,236
Series F	675,795	1,025,644
Series I	13,488	28,517
Series M	2,489,625	4,285,559
	6,012,366	10,233,956
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	910,338	2,089,815
Series F	1,588,121	658,988
Series M	2,632,448	2,622,644
Payments on redemption		
Pinnacle Series	(4,613,324)	(7,323,364)
Series F	(1,539,313)	(219,642)
Series I	(17,500)	(126,000)
Series M	(5,247,888)	(13,937,213)
	(6,287,118)	(16,234,772)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(869,528)	(339,313)
Series F	724,603	1,464,990
Series I	(4,012)	(97,483)
Series M	(125,815)	(7,029,010)
	(274,752)	(6,000,816)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	34,054,308	36,398,822
Series F	9,583,065	8,564,133
Series I	161,770	164,245
Series M	31,403,543	29,987,999
	75,202,686	75,115,199

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	6,012,366	10,233,956
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(4,968,606)	(7,535,407)
Change in unrealized (gain) loss on non-derivative financial assets	(718,381)	(2,458,974)
Purchases of non-derivative financial assets and liabilities	(21,839,706)	(28,870,336)
Proceeds from sale of non-derivative financial assets and liabilities	28,242,551	44,434,274
Accrued investment income and other	9,549	52,769
Accrued expenses and other payables	31,880	33,466
Net cash provided by (used in) operating activities	6,769,653	15,889,748
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	5,035,002	5,343,189
Amounts paid on redemption of redeemable units	(11,359,304)	(21,591,430)
Distributions to unitholders of redeemable units	(3)	–
Net cash provided by (used in) financing activities	(6,324,305)	(16,248,241)
Net increase (decrease) in cash	445,348	(358,493)
Cash (bank overdraft), beginning of period	1,040,302	1,694,944
CASH (BANK OVERDRAFT), END OF PERIOD	1,485,650	1,336,451
Interest paid ⁽¹⁾	263	752
Interest received, net of withholding taxes ⁽¹⁾	24,810	29,394
Dividends received, net of withholding taxes ⁽¹⁾	560,853	558,450

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Small Cap Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.1%			
Communication Services – 3.0%			
Cineplex Inc.	278,140	2,201,625	2,286,311
Consumer Discretionary – 11.9%			
Aritzia Inc., Subordinated Voting	54,628	1,639,638	2,115,196
AutoCanada Inc.	75,362	1,512,348	1,449,211
Canada Goose Holdings Inc.	73,510	1,633,235	1,300,392
Pet Valu Holdings Ltd.	67,699	2,041,018	1,781,161
Sleep Country Canada Holdings Inc.	87,650	2,217,694	2,285,912
		9,043,933	8,931,872
Consumer Staples – 2.7%			
Jamieson Wellness Inc.	71,281	2,027,532	2,067,862
Energy – 8.2%			
Computer Modelling Group Ltd.	167,135	1,003,268	2,204,511
Mattr Corporation	177,001	2,595,145	2,959,457
TerraVest Industries Inc.	13,689	999,649	989,578
		4,598,062	6,153,546
Financials – 13.0%			
Canadian Western Bank	47,326	1,243,542	2,053,002
Element Fleet Management Corporation	82,181	908,540	2,045,485
EQB Inc.	23,768	1,118,869	2,216,128
goeasy Ltd.	8,434	1,026,463	1,662,510
Trisura Group Ltd.	44,066	1,517,771	1,823,451
		5,815,185	9,800,576
Health Care – 1.6%			
BioSynt Inc.	5,870	58,841	58,700
Hamilton Thorne Ltd.	811,289	1,057,564	1,168,256
		1,116,405	1,226,956
Industrials – 30.9%			
ADENTRA Inc.	52,770	1,601,674	1,966,738
Ag Growth International Inc.	62,979	3,253,121	3,307,657
ATS Corporation	48,877	1,749,699	2,163,785
Badger Infrastructure Solution Ltd.	50,942	1,768,047	2,098,301
Boyd Group Services Inc.	9,321	2,520,984	2,395,217
GDI Integrated Facility Services Inc.	63,003	2,146,809	2,031,847
MDA Ltd.	217,247	2,404,820	2,967,594
Richelieu Hardware Ltd.	52,218	1,609,979	2,150,859
Savaria Corporation	109,646	1,528,966	1,972,532
Wajax Corporation	85,364	2,617,568	2,186,172
		21,201,667	23,240,702
Information Technology – 16.0%			
Enghouse Systems Limited	68,896	2,540,683	2,078,592
Evertz Technologies Ltd.	56,250	727,380	697,500
Lumine Group Inc.	58,680	1,083,868	2,167,052
Sylogist Ltd.	203,929	1,761,964	2,063,761
TECSYS Inc.	71,337	1,967,034	2,496,082
Topicus.com Inc.	16,922	1,184,998	1,979,874
Tucows Inc., Class A	19,701	1,113,817	517,151
		10,379,744	12,000,012
Materials – 3.2%			
Richards Packaging Income Fund	82,134	2,749,338	2,385,993
Real Estate – 7.6%			
Altus Group Ltd.	38,270	1,750,689	1,933,400
Colliers International Group Inc.	12,447	972,718	1,901,528
Mainstreet Equity Corporation	11,476	1,262,009	1,901,803
		3,985,416	5,736,731
TOTAL EQUITIES		63,118,907	73,830,561
Transaction Costs		(67,190)	–
TOTAL INVESTMENT PORTFOLIO		63,051,717	73,830,561
OTHER ASSETS, LESS LIABILITIES – 1.9%			1,372,125
NET ASSETS – 100.0%			75,202,686

Scotia Wealth Canadian Small Cap Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through capital growth by investing primarily in stocks of small and medium capitalization Canadian corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 98.1% (December 31, 2023 – 98.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$7,383,056 (December 31, 2023 – \$7,440,209). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	3.0	–
Consumer Discretionary	11.9	20.0
Consumer Staples	2.7	2.4
Energy	8.2	6.6
Financials	13.0	12.3
Health Care	1.6	0.2
Industrials	30.9	28.9
Information Technology	16.0	16.8
Materials	3.2	2.3
Real Estate	7.6	9.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	73,830,561	–	–	73,830,561
	73,830,561	–	–	73,830,561
December 31, 2023				
Equities	74,402,091	–	–	74,402,091
	74,402,091	–	–	74,402,091

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Canadian Value Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	143,369,984	151,276,143
Cash	46,665	11,221
Subscriptions receivable	50,162	11,302
Accrued investment income and other	466,924	484,747
Total assets	143,933,735	151,783,413
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	12	49
Management fee payable (note 5)	1,435	–
Redemptions payable	51,291	16,163
Accrued expenses	18,710	–
Distributions payable	104	114
Total liabilities	71,552	16,326
Net assets attributable to holders of redeemable units	143,862,183	151,767,087
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	141,068,356	148,652,403
Series F	1,680,602	1,928,190
Series I	1,113,225	1,186,494
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	33.93	32.75
Series F	33.37	32.38
Series I	34.67	33.45

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,617,560	2,420,200
Interest for distribution purposes	19,796	227,741
Net realized gain (loss) on non-derivative financial assets	3,680,646	5,575,595
Change in unrealized gain (loss) on non-derivative financial assets	(786,966)	(3,506,420)
Change in unrealized gain (loss) on derivatives	37	(20)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	5,531,073	4,717,096
Securities lending (note 11)	9,780	22,727
Net realized and unrealized foreign currency translation gain (loss)	404	(421)
Total income (loss), net	5,541,257	4,739,402
EXPENSES		
Management fees (note 5)	8,934	9,153
Fixed administration fees (note 6)	111,257	109,489
Independent Review Committee fees	454	565
Interest expense	65	421
Foreign withholding taxes/tax reclaims	2,243	2,865
Harmonized Sales Tax/Goods and Services Tax	12,280	11,999
Transaction costs	32,757	30,721
Total expenses	167,990	165,213
Increase (decrease) in net assets attributable to holders of redeemable units from operations	5,373,267	4,574,189
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	5,275,600	4,494,768
Series F	53,936	50,062
Series I	43,731	29,359
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT		
Pinnacle Series	1.21	1.01
Series F	1.00	0.88
Series I	1.29	0.95
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	4,372,373	4,448,185
Series F	53,952	57,127
Series I	33,998	30,753

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	148,652,403	141,125,502
Series F	1,928,190	1,894,495
Series I	1,186,494	904,740
	151,767,087	143,924,737
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	5,275,600	4,494,768
Series F	53,936	50,062
Series I	43,731	29,359
	5,373,267	4,574,189
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	5,039,863	25,281,477
Series F	32,918	128,769
Series I	–	343,000
Payments on redemption		
Pinnacle Series	(17,899,510)	(18,801,487)
Series F	(334,442)	(193,231)
Series I	(117,000)	(75,000)
	(13,278,171)	6,683,528
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(7,584,047)	10,974,758
Series F	(247,588)	(14,400)
Series I	(73,269)	297,359
	(7,904,904)	11,257,717
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	141,068,356	152,100,260
Series F	1,680,602	1,880,095
Series I	1,113,225	1,202,099
	143,862,183	155,182,454

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	5,373,267	4,574,189
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(3,680,646)	(5,575,595)
Change in unrealized (gain) loss on non-derivative financial assets	786,966	3,506,420
Change in unrealized (gain) loss on derivatives	(37)	20
Unrealized foreign currency translation (gain) loss	(34)	90
Purchases of non-derivative financial assets and liabilities	(24,772,847)	(63,303,188)
Proceeds from sale of non-derivative financial assets and liabilities	35,572,685	53,965,728
Accrued investment income and other	17,823	(26,407)
Accrued expenses and other payables	20,145	22,678
Net cash provided by (used in) operating activities	13,317,322	(6,836,065)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	5,039,821	25,773,969
Amounts paid on redemption of redeemable units	(18,315,823)	(18,988,888)
Distributions to unitholders of redeemable units	(10)	–
Net cash provided by (used in) financing activities	(13,281,912)	6,785,081
Unrealized foreign currency translation gain (loss)	34	(90)
Net increase (decrease) in cash	35,410	(50,984)
Cash (bank overdraft), beginning of period	11,221	107,451
CASH (BANK OVERDRAFT), END OF PERIOD	46,665	56,377
Interest paid ⁽¹⁾	65	421
Interest received, net of withholding taxes ⁽¹⁾	(8,034)	181,284
Dividends received, net of withholding taxes ⁽¹⁾	2,633,140	2,390,928

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Canadian Value Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.0%			
Communication Services – 6.0%			
Cogeco Communications Inc.	28,076	1,855,474	1,448,441
Rogers Communications Inc., Class B	68,245	3,742,637	3,453,197
TELUS Corporation	180,482	3,907,737	3,737,782
		9,505,848	8,639,420
Consumer Discretionary – 9.4%			
Canada Goose Holdings Inc.	72,955	1,490,569	1,290,574
Gildan Activewear Inc.	67,168	2,528,306	3,485,348
Linamar Corporation	24,860	1,631,098	1,652,941
Magna International Inc.	40,678	2,944,781	2,332,477
Restaurant Brands International Inc.	33,526	2,529,043	3,231,906
Spin Master Corporation	52,909	1,631,239	1,491,505
		12,755,036	13,484,751
Consumer Staples – 1.6%			
George Weston Limited	5,247	765,159	1,032,557
Lassonde Industries Inc., Class A	8,422	1,443,597	1,300,441
		2,208,756	2,332,998
Energy – 16.5%			
Birchcliff Energy Ltd.	96,461	816,306	579,731
Canadian Natural Resources Ltd.	53,910	1,102,430	2,627,034
Enbridge Inc.	142,593	2,480,485	3,834,326
Enerflex Ltd.	49,806	2,396,350	2,424,058
Suncor Energy Inc.	60,511	460,857	446,571
TransCanada Corporation	140,341	4,190,277	7,318,783
	126,335	6,842,917	6,551,733
		18,289,622	23,782,236
Financials – 37.6%			
Bank of Montreal	12,145	1,385,472	1,394,610
Bank of Nova Scotia, The	89,687	5,879,225	5,612,612
Brookfield Corporation, Class A	94,087	4,021,691	5,353,550
Canadian Imperial Bank of Commerce	76,567	3,950,580	4,980,683
CI Financial Corporation	127,115	2,449,834	1,830,456
Element Fleet Management Corporation	176,384	2,108,754	4,390,198
EQB Inc.	28,257	1,616,115	2,634,683
Fairfax Financial Holdings Limited	1,929	1,052,717	3,002,161
Fairfax India Holdings Corporation, Subordinated Voting	46,783	722,831	918,783
Manulife Financial Corporation	82,990	2,048,952	3,023,326
Royal Bank of Canada	75,871	7,669,048	11,050,611
Toronto-Dominion Bank, The	114,591	6,995,956	8,617,243
Trisura Group Ltd.	32,451	852,391	1,342,822
		40,753,566	54,151,738

Issuer	Number of Shares/Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.0% (cont'd)			
Industrials – 8.7%			
Brookfield Business Partners LP	33,791	781,239	875,525
Canadian National Railway Company	25,561	2,314,026	4,132,191
Canadian Pacific Railway Limited	40,456	2,767,437	4,358,729
New Flyer Industries Inc.	199,720	3,106,554	3,163,565
		8,969,256	12,530,010
Information Technology – 3.6%			
CGI Group Inc., Class A	23,887	2,701,932	3,261,770
Open Text Corporation	11,320	558,442	465,026
TELUS International (Cda) Inc.	181,475	2,266,730	1,433,653
		5,527,104	5,160,449
Materials – 10.3%			
Algoma Steel Group Inc.	134,660	1,300,001	1,277,923
Barrick Gold Corporation	159,233	3,543,448	3,633,697
Canfor Corporation	98,478	1,831,644	1,428,916
Methanex Corporation	26,827	1,649,721	1,771,923
Newmont Goldcorp Corporation	15,797	850,673	904,378
Nutrien Ltd.	36,760	2,555,677	2,560,334
Osisko Gold Royalties Ltd.	37,050	815,288	789,906
Sherritt International Corporation	812,683	1,355,864	219,424
Teck Resources Ltd., Class B	21,024	557,147	1,378,333
West Fraser Timber Co., Ltd.	8,312	829,034	873,342
		15,288,497	14,838,176
Real Estate – 2.0%			
H&R Real Estate Investment Trust	329,141	3,542,396	2,945,812
Utilities – 3.3%			
AltaGas Ltd.	155,478	3,115,158	4,805,825
		119,955,239	142,671,415
TOTAL EQUITIES			
MONEY MARKET INSTRUMENTS – 0.5%			
Treasury Bills – 0.5%			
Government of Canada 0.00% Jul 04, 2024	150,000	149,885	149,904
Government of Canada 0.00% Jul 18, 2024	550,000	548,306	548,665
		698,191	698,569
TOTAL MONEY MARKET INSTRUMENTS			
Transaction Costs			(124,365)
TOTAL INVESTMENT PORTFOLIO			120,529,065
Unrealized Gain (Loss) on Derivatives – 0.0%			(12)
OTHER ASSETS, LESS LIABILITIES – 0.5%			492,211
NET ASSETS – 100.0%			143,862,183

Instruments with a 0.00% stated interest rate are purchased at a discount to face value. The discount represents the implied effective interest.

Scotia Wealth Canadian Value Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through capital growth by investing primarily in securities of Canadian corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	698,569	1,995,471
1-3 years	–	–
3-5 years	–	–
5-10 years	–	–
> 10 years	–	–
	698,569	1,995,471

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,745 or approximately 0.0% (December 31, 2023 – \$4,985 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	931,977	–	931,977	0.6
	931,977	–	931,977	0.6

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	962,423	–	962,423	0.6
	962,423	–	962,423	0.6

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the

Fund would have decreased or increased by \$93,198 or approximately 0.1% of net assets (December 31, 2023 – \$96,242 or approximately 0.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.2% (December 31, 2023 – 98.3%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$14,267,142 (December 31, 2023 – \$14,928,067). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	100.0	0.5	100.0	1.3
	100.0	0.5	100.0	1.3

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	6.0	5.7
Consumer Discretionary	9.4	9.1
Consumer Staples	1.6	1.4
Energy	16.5	15.5
Financials	37.6	37.0
Industrials	8.7	8.9
Information Technology	3.6	3.7
Materials	10.3	11.5
Real Estate	2.0	2.1
Treasury Bills	0.5	1.3
Utilities	3.3	3.4
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	142,671,415	–	–	142,671,415
Money market instruments	–	698,569	–	698,569
	142,671,415	698,569	–	143,369,984
Unrealized loss on currency spot contracts	–	(12)	–	(12)
	142,671,415	698,557	–	143,369,972

Scotia Wealth Canadian Value Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	149,280,672	–	–	149,280,672
Money market instruments	–	1,995,471	–	1,995,471
	149,280,672	1,995,471	–	151,276,143
Unrealized loss on currency spot contracts	–	(49)	–	(49)
	149,280,672	1,995,422	–	151,276,094

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth North American Dividend Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	199,239,273	159,235,264
Cash	7,542,816	8,019,503
Subscriptions receivable	240,843	21,290
Accrued investment income and other	475,869	570,370
Total assets	207,498,801	167,846,427
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	17,522	–
Redemptions payable	63,519	11,484
Accrued expenses	9,216	–
Distributions payable	8	8
Total liabilities	90,265	11,492
Net assets attributable to holders of redeemable units	207,408,536	167,834,935
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series K	2,412	2,225
Series M	207,406,124	167,832,710
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series K	20.98	19.35
Series M	26.88	24.78

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,184,450	1,485,198
Interest for distribution purposes	235,632	122,331
Net realized gain (loss) on non-derivative financial assets	624,640	1,943,409
Change in unrealized gain (loss) on non-derivative financial assets	11,996,577	8,552,675
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	15,041,299	12,103,613
Securities lending (note 11)	3,726	3,919
Net realized and unrealized foreign currency translation gain (loss)	32,644	(11,394)
Total income (loss), net	15,077,669	12,096,138
EXPENSES		
Management fees (note 5)	94,138	70,362
Fixed administration fees (note 6)	47,073	35,183
Independent Review Committee fees	454	565
Interest expense	–	181
Foreign withholding taxes/tax reclaims	77,279	68,478
Harmonized Sales Tax/Goods and Services Tax	15,688	11,874
Transaction costs	21,988	20,428
Total expenses	256,620	207,071
Increase (decrease) in net assets attributable to holders of redeemable units from operations	14,821,049	11,889,067
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series K	187	174
Series M	14,820,862	11,888,893
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series K	1.63	1.54
Series M	2.05	1.96
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series K	115	113
Series M	7,221,714	6,070,245

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series K	2,225	1,952
Series M	167,832,710	130,110,350
	167,834,935	130,112,302
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series K	187	174
Series M	14,820,862	11,888,893
	14,821,049	11,889,067
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series M	35,289,548	23,309,907
Payments on redemption		
Series M	(10,536,996)	(18,073,760)
	24,752,552	5,236,147
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series K	187	174
Series M	39,573,414	17,125,040
	39,573,601	17,125,214
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series K	2,412	2,126
Series M	207,406,124	147,235,390
	207,408,536	147,237,516

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	14,821,049	11,889,067
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(624,640)	(1,943,409)
Change in unrealized (gain) loss on non-derivative financial assets	(11,996,577)	(8,552,675)
Unrealized foreign currency translation (gain) loss	(35)	(199)
Purchases of non-derivative financial assets and liabilities	(34,234,252)	(21,983,015)
Proceeds from sale of non-derivative financial assets and liabilities	6,851,460	13,652,198
Accrued investment income and other	94,501	13,559
Accrued expenses and other payables	26,738	20,311
Net cash provided by (used in) operating activities	(25,061,756)	(6,904,163)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	35,069,995	23,120,434
Amounts paid on redemption of redeemable units	(10,484,961)	(18,088,685)
Net cash provided by (used in) financing activities	24,585,034	5,031,749
Unrealized foreign currency translation gain (loss)	35	199
Net increase (decrease) in cash	(476,722)	(1,872,414)
Cash (bank overdraft), beginning of period	8,019,503	4,903,263
CASH (BANK OVERDRAFT), END OF PERIOD	7,542,816	3,031,048
Interest paid ⁽¹⁾	–	181
Interest received, net of withholding taxes ⁽¹⁾	267,492	122,331
Dividends received, net of withholding taxes ⁽¹⁾	2,169,812	1,430,280

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth North American Dividend Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 96.0%			
Communication Services – 6.4%			
Alphabet Inc., Class C	21,720	2,310,682	5,452,294
Comcast Corporation, Class A	55,600	2,902,029	2,979,822
TELUS Corporation	231,700	5,588,306	4,798,507
		10,801,017	13,230,623
Consumer Discretionary – 6.0%			
Amazon.com Inc.	22,100	3,984,758	5,845,001
NIKE Inc., Class B	23,300	2,756,485	2,403,406
Restaurant Brands International Inc.	32,700	2,866,055	3,152,280
The Home Depot Inc.	2,100	1,014,523	989,358
		10,621,821	12,390,045
Consumer Staples – 6.8%			
Alimentation Couche-Tard Inc., Class A	30,000	965,497	2,303,100
Costco Wholesale Corporation	4,100	1,426,341	4,769,474
Estee Lauder Companies Inc., The	8,400	1,886,693	1,223,189
Loblaw Companies Limited	21,000	1,405,972	3,332,700
McCormick & Company Inc.	26,200	2,522,954	2,543,696
		8,207,457	14,172,159
Energy – 9.7%			
Canadian Natural Resources Ltd.	107,500	4,380,971	5,238,475
Enbridge Inc.	108,100	5,144,019	5,261,227
PrairieSky Royalty Ltd.	136,500	2,955,837	3,549,000
Suncor Energy Inc.	40,200	1,187,348	2,096,430
TransCanada Corporation	76,700	4,170,488	3,977,662
		17,838,663	20,122,794
Financials – 20.4%			
Brookfield Corporation, Class A	67,600	2,359,419	3,846,440
CME Group Inc.	14,500	3,560,373	3,901,434
Intact Financial Corporation	18,290	2,177,719	4,170,303
JPMorgan Chase & Co.	15,000	2,225,928	4,152,160
Power Corporation of Canada	135,500	4,999,171	5,151,710
Royal Bank of Canada	67,520	5,653,212	9,834,288
Toronto-Dominion Bank, The	91,620	5,378,086	6,889,824
Visa Inc., Class A	12,100	2,049,249	4,346,481
		28,403,157	42,292,640
Health Care – 7.5%			
Abbott Laboratories	28,600	4,129,574	4,067,206
Danaher Corporation	12,100	2,579,499	4,137,495
Johnson & Johnson	20,300	4,091,153	4,060,667
UnitedHealth Group Incorporated	4,700	2,473,038	3,275,746
		13,273,264	15,541,114
Industrials – 13.3%			
Boyd Group Services Inc.	10,200	2,053,698	2,621,094
Canadian National Railway Company	25,440	2,616,260	4,112,630
Canadian Pacific Railway Limited	42,500	3,401,375	4,578,950
Fortive Corporation	41,800	3,580,653	4,239,038
Republic Services Inc.	15,800	2,183,570	4,202,349
Roper Technologies Inc.	5,600	3,110,220	4,319,943
RTX Corporation	26,300	2,644,646	3,613,424
		19,590,422	27,687,428
Information Technology – 12.6%			
Apple Inc.	14,320	905,718	4,127,769
Microsoft Corporation	10,000	1,127,252	6,116,905
Salesforce.com Inc.	11,800	3,419,816	4,151,995
Shopify Inc., Class A	32,700	3,000,516	2,956,407
Taiwan Semiconductor Manufacturing Company Ltd. – ADR	22,800	3,098,535	5,423,534
TE Connectivity Ltd.	16,500	2,782,540	3,396,966
		14,334,377	26,173,576
Materials – 10.5%			
Air Products and Chemicals Inc.	10,900	3,106,257	3,849,490
DuPont de Nemours Inc.	37,200	3,364,037	4,097,865
Ecolab Inc.	11,600	2,458,447	3,778,398
Franco-Nevada Corporation	36,600	5,318,482	5,936,520
Nutrien Ltd.	58,890	4,036,235	4,101,689
		18,283,458	21,763,962
Real Estate – 1.4%			
Granite Real Estate Investment Trust	42,800	3,213,428	2,901,412
Utilities – 1.4%			
Northland Power Inc.	126,000	4,093,265	2,963,520
TOTAL EQUITIES		148,660,329	199,239,273
Transaction Costs		(68,971)	–
TOTAL INVESTMENT PORTFOLIO		148,591,358	199,239,273
OTHER ASSETS, LESS LIABILITIES – 4.0%			8,169,263
NET ASSETS – 100.0%			207,408,536

Scotia Wealth North American Dividend Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to earn dividend income while providing long-term capital appreciation. It invests primarily in companies located in Canada and the United States.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	105,525,657	–	105,525,657	50.9
	105,525,657	–	105,525,657	50.9

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	82,359,885	–	82,359,885	49.1
	82,359,885	–	82,359,885	49.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$10,552,566 or approximately 5.1% of net assets (December 31, 2023 – \$8,235,989 or approximately 4.9%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 96.0% (December 31, 2023 – 94.8%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$19,923,927 (December 31, 2023 – \$15,923,526). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	6.4	6.2
Consumer Discretionary	6.0	5.4
Consumer Staples	6.8	7.3
Energy	9.7	9.1
Financials	20.4	20.4
Health Care	7.5	6.3
Industrials	13.3	13.6
Information Technology	12.6	14.2
Materials	10.5	9.5
Real Estate	1.4	1.3
Utilities	1.4	1.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	199,239,273	–	–	199,239,273
	199,239,273	–	–	199,239,273

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	159,235,264	–	–	159,235,264
	159,235,264	–	–	159,235,264

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Quantitative Canadian Small Cap Equity Pool (unaudited)

STATEMENT OF FINANCIAL POSITION

As at	June 30, 2024
(in dollars)	
ASSETS	
Current assets	
Financial assets at fair value through profit or loss (note 2)	
Non-derivative financial assets	134,975,129
Cash	5,070,859
Receivable for securities sold	176,494
Accrued investment income and other	345,564
Total assets	140,568,046
LIABILITIES	
Current liabilities	
Management fee payable (note 5)	27
Payable for securities purchased	349,093
Redemptions payable	151,000
Accrued expenses	12,224
Total liabilities	512,344
Net assets attributable to holders of redeemable units	140,055,702
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES	
Series I	139,900,499
Series KM	1,042
Series M	154,161
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT	
Series I	10.43
Series KM	10.42
Series M	10.42

STATEMENT OF COMPREHENSIVE INCOME

For the period ended June 30 (note 1),	2024
(in dollars except average units)	
INCOME	
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	
Dividends	1,185,162
Interest for distribution purposes	62,458
Net realized gain (loss) on non-derivative financial assets	(5,775,942)
Change in unrealized gain (loss) on non-derivative financial assets	10,521,632
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	5,993,310
Net realized and unrealized foreign currency translation gain (loss)	(442)
Total income (loss), net	5,992,868
EXPENSES	
Management fees (note 5)	115
Fixed administration fees (note 6)	46,530
Independent Review Committee fees	454
Harmonized Sales Tax/Goods and Services Tax	5,269
Transaction costs	446,798
Total expenses	499,166
Increase (decrease) in net assets attributable to holders of redeemable units from operations	5,493,702
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES	
Series I	5,487,499
Series KM	42
Series M	6,161
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†	
Series I	0.46
Series KM	0.42
Series M	0.42
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES	
Series I	12,008,577
Series KM	100
Series M	14,800

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the period ended June 30 (note 1),	2024
(in dollars)	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD	
Series I	–
Series KM	–
Series M	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS	
Series I	5,487,499
Series KM	42
Series M	6,161
	5,493,702
REDEEMABLE UNIT TRANSACTIONS	
Proceeds from issue	
Series I	138,664,000
Series KM	1,000
Series M	148,000
Payments on redemption	
Series I	(4,251,000)
	134,562,000
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS	
Series I	139,900,499
Series KM	1,042
Series M	154,161
	140,055,702
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD	
Series I	139,900,499
Series KM	1,042
Series M	154,161
	140,055,702

STATEMENT OF CASH FLOWS

For the period ended June 30 (note 1),	2024
(in dollars)	
CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (decrease) in net assets attributable to holders of redeemable units	5,493,702
Adjustments for:	
Net realized (gain) loss on non-derivative financial assets	5,775,942
Change in unrealized (gain) loss on non-derivative financial assets	(10,521,632)
Purchases of non-derivative financial assets and liabilities	(302,688,779)
Proceeds from sale of non-derivative financial assets and liabilities	172,631,939
Accrued investment income and other	(345,564)
Accrued expenses and other payables	12,251
Net cash provided by (used in) operating activities	(129,642,141)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of redeemable units	138,813,000
Amounts paid on redemption of redeemable units	(4,100,000)
Net cash provided by (used in) financing activities	134,713,000
Net increase (decrease) in cash	5,070,859
Cash (bank overdraft), beginning of period	–
CASH (BANK OVERDRAFT), END OF PERIOD	5,070,859
Interest received, net of withholding taxes ⁽¹⁾	62,458
Dividends received, net of withholding taxes ⁽¹⁾	839,598

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Quantitative Canadian Small Cap Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 96.4%			
Communication Services – 0.9%			
Cogeco Inc.	14,105	811,252	679,861
Stingray Digital Group Inc.	75,700	562,138	573,806
		1,373,390	1,253,667
Consumer Discretionary – 3.6%			
Leon's Furniture Ltd.	31,200	691,593	714,168
Linamar Corporation	63,600	4,410,295	4,228,764
Pollard Banknote Ltd.	3,927	139,179	109,956
		5,241,067	5,052,888
Consumer Staples – 6.7%			
High Liner Foods Inc.	26,200	347,936	350,687
Lassonde Industries Inc., Class A	4,203	640,479	648,985
North West Company Inc.	77,189	3,135,930	3,198,713
Primo Water Corporation	120,100	3,189,233	3,590,991
Rogers Sugar Inc.	275,571	1,618,267	1,537,687
		8,931,845	9,327,063
Energy – 13.2%			
Athabasca Oil Corporation	673,200	3,356,906	3,487,176
CES Energy Solutions Corporation	688,200	3,115,290	5,299,140
Gran Tierra Energy Inc.	87,324	1,073,596	1,156,170
Headwater Exploration Inc.	294,400	2,390,413	2,134,400
PHX Energy Services Corporation	130,100	1,185,423	1,180,007
Secure Energy Services Inc.	138,700	1,520,021	1,679,657
TerraVest Industries Inc.	33,459	2,179,149	2,418,751
Total Energy Services Inc.	36,122	352,382	348,939
Trican Well Service Ltd.	47,000	190,966	226,540
Valeura Energy Inc.	128,951	715,621	554,489
		16,079,767	18,485,269
Financials – 9.9%			
AGF Management Ltd., Class B	84,400	670,352	713,180
CI Financial Corporation	136,160	2,282,258	1,960,704
EQB Inc.	28,143	2,545,560	2,624,053
Fiera Sceptre Inc.	86,600	737,930	678,944
goeasy Ltd.	20,218	3,417,693	3,985,372
MCAN Mortgage Corporation	155	2,595	2,496
Olympia Financial Group Inc.	2,000	243,230	186,980
Propel Holdings Inc.	120,271	2,225,789	2,943,031
Sagicor Financial Co., Ltd.	64,300	417,560	413,449
VersaBank	23,136	359,122	340,793
		12,902,089	13,849,002
Health Care – 6.3%			
Cronos Group Inc.	131,201	535,189	418,531
dentalcorp Holdings Ltd.	17,776	142,080	146,474
Extencare Inc.	232,300	1,722,839	1,681,852
High Tide Inc.	498,702	1,522,001	1,511,067
Knight Therapeutics Inc.	55,000	303,627	311,850
Medical Facilities Corporation	115,000	1,168,465	1,454,750
Sienna Senior Living Inc.	94,700	1,244,454	1,349,475
Vitalhub Corporation	187,100	1,162,335	1,388,282
Well Health Technologies Corporation	105,410	491,688	496,481
		8,292,678	8,758,762
Industrials – 12.5%			
ADENTRA Inc.	55,248	2,254,101	2,059,093
Badger Infrastructure Solution Ltd.	34,600	1,603,160	1,425,174
Bird Construction Inc.	189,232	3,222,274	5,075,202
Calian Group Ltd.	25,000	1,425,669	1,406,250
Exco Technologies Ltd.	88,800	694,401	705,960
Hammond Power Solutions Inc., Class A	12,157	1,374,362	1,355,384
Heroux-Devtek Inc.	60,265	1,179,036	1,500,599
K-Bro Linen Inc.	5,764	196,152	186,177
Savaria Corporation	25,425	455,843	457,396
Transcontinental Inc., Class A	219,358	3,176,408	3,316,693
		15,581,406	17,487,928
Information Technology – 9.3%			
Celestica Inc.	77,600	4,315,859	6,079,184
Converge Technology Solutions Corporation	437,838	2,198,047	1,882,703
Docebo Inc.	25,201	1,828,044	1,331,369
Evertz Technologies Ltd.	10,815	156,875	134,106
Lightspeed POS Inc., Subordinated voting	134,400	2,727,008	2,513,280
Payfare Inc.	95,141	659,383	573,700
Thinkific Labs Inc., Subordinated Voting	138,600	520,176	515,592
		12,405,392	13,029,934
Materials – 31.3%			
ADF Group Inc.	91,000	1,225,688	1,452,360
Centamin PLC	1,619,325	2,692,286	3,400,583
Centerra Gold Inc.	317,200	2,987,873	2,918,240
Chemtrade Logistics Income Fund	136,300	1,259,757	1,259,412
Dundee Precious Metals Inc.	306,361	3,074,620	3,281,126
Eldorado Gold Corporation	211,826	3,405,688	4,281,003
Foraco International S.A.	183,600	477,051	433,296
Fortuna Silver Mines Inc.	424,400	3,191,064	2,839,236
IAMGOLD Corporation	140,100	681,898	720,114
Karora Resources Inc.	401,373	2,207,153	2,392,183
Neo Performance Materials Inc.	15,068	124,511	124,311
New Gold Inc.	180,509	429,085	487,374
Perseus Mining Ltd.	2,229,619	3,714,532	4,749,088

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 96.4% (cont'd)			
Materials – 31.3% (cont'd)			
SilverCrest Metals Inc.	96,100	1,074,415	1,074,398
Stella-Jones Inc.	38,100	3,067,412	3,401,187
Taseko Mines Ltd.	477,000	1,633,593	1,607,490
Torex Gold Resources Inc.	188,480	3,338,984	3,995,776
Wesdome Gold Mines Ltd.	346,762	3,304,705	3,821,317
Winpak Ltd.	36,300	1,635,115	1,620,795
		39,525,430	43,859,289
Real Estate – 2.6%			
Boardwalk Real Estate Investment Trust	27,700	2,138,789	1,952,296
Information Services Corporation	17,300	470,247	446,686
Mainstreet Equity Corporation	5,600	953,332	928,032
Morguard Corporation	3,197	359,440	355,410
		3,921,808	3,682,424
Utilities – 0.1%			
Polaris Infrastructure Inc.	14,735	198,625	188,903
TOTAL EQUITIES		124,453,497	134,975,129
Transaction Costs		(162,604)	–
TOTAL INVESTMENT PORTFOLIO		124,290,893	134,975,129
OTHER ASSETS, LESS LIABILITIES – 3.6%			5,080,573
NET ASSETS – 100.0%			140,055,702

Scotia Wealth Quantitative Canadian Small Cap Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long term capital appreciation by investing primarily in equity securities of small and medium capitalization Canadian companies.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024.

Price risk

As at June 30, 2024, approximately 96.4% of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$13,497,513. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024
Communication Services	0.9
Consumer Discretionary	3.6
Consumer Staples	6.7
Energy	13.2
Financials	9.9
Health Care	6.3
Industrials	12.5
Information Technology	9.3
Materials	31.3
Real Estate	2.6
Utilities	0.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	134,975,129	–	–	134,975,129
	<u>134,975,129</u>	<u>–</u>	<u>–</u>	<u>134,975,129</u>

Transfers between levels

During the period ended June 30, 2024, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Real Estate Income Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	589,407,006	605,277,757
Derivatives	68,265	804,244
Cash	9,232,214	5,745,310
Subscriptions receivable	740,484	638,183
Accrued investment income and other	2,201,062	2,730,816
Total assets	601,649,031	615,196,310
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	81,970	5,844
Management fee payable (note 5)	59,179	–
Payable for securities purchased	795,519	–
Redemptions payable	175,662	680,057
Accrued expenses	40,521	–
Distributions payable	74,729	1,435
Total liabilities	1,227,580	687,336
Net assets attributable to holders of redeemable units	600,421,451	614,508,974
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	82,957,740	83,401,259
Series K	45,655,489	48,113,473
Series M	471,808,222	482,994,242
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	12.49	13.00
Series K	10.05	10.42
Series M	14.39	14.91

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	14,639,294	5,661,636
Interest for distribution purposes	331,649	5,575,040
Net realized gain (loss) on non-derivative financial assets	10,777,008	8,172,509
Change in unrealized gain (loss) on non-derivative financial assets	(35,523,973)	(1,504,532)
Net realized gain (loss) on derivatives	(233,592)	1,622,773
Change in unrealized gain (loss) on derivatives	(812,105)	(713,310)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(10,821,719)	18,814,116
Securities lending (note 11)	25,274	22,587
Net realized and unrealized foreign currency translation gain (loss)	136,143	(185,577)
Total income (loss), net	(10,660,302)	18,651,126
EXPENSES		
Management fees (note 5)	358,683	370,167
Fixed administration fees (note 6)	243,230	255,662
Independent Review Committee fees	454	565
Interest expense	1,228	2,484
Foreign withholding taxes/tax reclaims	433,280	459,234
Harmonized Sales Tax/Goods and Services Tax	58,567	60,623
Transaction costs	213,784	278,526
Total expenses	1,309,226	1,427,261
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(11,969,528)	17,223,865
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	(1,547,519)	2,699,024
Series K	(942,168)	1,584,645
Series M	(9,479,841)	12,940,196
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	(0.24)	0.41
Series K	(0.20)	0.32
Series M	(0.29)	0.40
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	6,457,639	6,508,871
Series K	4,598,366	4,901,954
Series M	32,755,032	32,667,240

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Real Estate Income Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	83,401,259	85,176,615
Series K	48,113,473	52,184,889
Series M	482,994,242	472,615,279
	<u>614,508,974</u>	<u>609,976,783</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series I	(1,547,519)	2,699,024
Series K	(942,168)	1,584,645
Series M	(9,479,841)	12,940,196
	<u>(11,969,528)</u>	<u>17,223,865</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series I	(1,697,037)	(1,227,990)
Series K	(755,402)	(797,919)
Series M	(7,782,821)	(7,758,808)
	<u>(10,235,260)</u>	<u>(9,784,717)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series I	1,738,000	2,760,100
Series K	1,999,405	3,272,971
Series M	48,103,251	31,600,210
Reinvested distributions		
Series I	1,697,037	1,227,990
Series K	755,282	797,910
Series M	7,350,405	7,305,094
Payments on redemption		
Series I	(634,000)	(6,535,400)
Series K	(3,515,101)	(8,936,122)
Series M	(49,377,014)	(33,445,542)
	<u>8,117,265</u>	<u>(1,952,789)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series I	(443,519)	(1,076,276)
Series K	(2,457,984)	(4,078,515)
Series M	(11,186,020)	10,641,150
	<u>(14,087,523)</u>	<u>5,486,359</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series I	82,957,740	84,100,339
Series K	45,655,489	48,106,374
Series M	471,808,222	483,256,429
	<u>600,421,451</u>	<u>615,463,142</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(11,969,528)	17,223,865
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(10,777,008)	(8,172,509)
Change in unrealized (gain) loss on non-derivative financial assets	35,523,973	1,504,532
Change in unrealized (gain) loss on derivatives	812,105	713,310
Unrealized foreign currency translation (gain) loss	(686)	(25,713)
Purchases of non-derivative financial assets and liabilities	(74,721,172)	(99,890,589)
Proceeds from sale of non-derivative financial assets and liabilities	66,640,477	102,221,460
Accrued investment income and other	529,754	67,422
Accrued expenses and other payables	99,700	109,350
Net cash provided by (used in) operating activities	6,137,615	13,751,128
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	51,706,822	37,578,932
Amounts paid on redemption of redeemable units	(53,998,977)	(49,113,642)
Distributions to unitholders of redeemable units	(359,242)	(379,280)
Net cash provided by (used in) financing activities	(2,651,397)	(11,913,990)
Unrealized foreign currency translation gain (loss)	686	25,713
Net increase (decrease) in cash	3,486,218	1,837,138
Cash (bank overdraft), beginning of period	5,745,310	11,966,538
CASH (BANK OVERDRAFT), END OF PERIOD	9,232,214	13,829,389
Interest paid ⁽¹⁾	1,228	2,484
Interest received, net of withholding taxes ⁽¹⁾	359,018	5,575,040
Dividends received, net of withholding taxes ⁽¹⁾	14,708,397	5,269,825

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Real Estate Income Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)	
EQUITIES – 98.2%				EQUITIES – 98.2% (cont'd)				
Canada – 64.2%				United States – 34.0% (cont'd)				
Allied Properties Real Estate Investment Trust	537,344	14,519,396	8,226,737	American Tower Corporation	52,300	12,582,073	13,913,169	
Boardwalk Real Estate Investment Trust	282,800	12,784,040	19,931,744	Americold Realty Trust	256,811	10,068,089	8,976,505	
Canadian Apartment Properties Real Estate Investment Trust	840,110	37,527,459	37,342,890	AvalonBay Communities Inc.	42,077	10,060,799	11,913,985	
Chartwell Retirement Residences	2,107,045	22,578,983	27,075,528	Brixmor Property Group Inc.	188,200	5,685,099	5,947,252	
Choice Properties Real Estate Investment Trust	2,356,912	32,637,283	30,262,750	Crown Castle International Corporation	88,100	15,417,880	11,779,945	
Crombie Real Estate Investment Trust	1,592,766	21,737,628	20,307,767	Digital Realty Trust Inc.	26,200	5,071,078	5,452,058	
CT Real Estate Investment Trust	395,000	6,528,485	5,206,100	Empire State Realty Trust Inc.	305,000	3,875,579	3,915,394	
Dream Industrial Real Estate Investment Trust	2,007,029	21,095,207	25,429,057	Equinix Inc.	12,950	9,539,317	13,409,386	
European Residential Real Estate Investment Trust	2,530,820	10,137,704	5,884,157	Essex Property Trust Inc.	13,100	4,117,637	4,880,139	
First Capital Real Estate Investment Trust	2,051,400	36,167,462	30,155,580	Kimco Realty Corporation	383,756	9,384,178	10,220,468	
Flagship Communities Real Estate Investment Trust	736,014	13,498,393	14,041,763	Mid-America Apartment Communities Inc.	87,300	18,146,432	17,038,721	
Granite Real Estate Investment Trust	477,274	33,440,151	32,354,404	ProLogis Inc.	171,589	15,611,433	26,374,282	
H&R Real Estate Investment Trust	1,334,052	14,266,673	11,939,765	Public Storage Real Estate Investment Trust	28,300	9,315,312	11,140,985	
InterRent Real Estate Investment Trust	900,774	10,599,090	10,728,218	Regency Centers Corporation	97,192	7,219,868	8,273,584	
Killam Apartment Real Estate Investment Trust	1,221,583	18,160,154	20,815,774	Sun Communities Inc.	62,100	11,768,724	10,227,615	
Minto Apartment Real Estate Investment Trust	873,500	14,370,650	12,910,330	Ventas Inc.	328,700	20,529,656	23,059,564	
Primaris Real Estate Investment Trust	552,000	7,544,336	7,325,040	VICI Properties Inc.	175,000	7,105,183	6,859,364	
RioCan Real Estate Investment Trust	1,994,223	41,451,221	33,522,889	Welltower Inc.	27,000	3,377,094	3,852,234	
Sienna Senior Living Inc.	1,134,781	14,835,363	16,170,629			185,694,925	204,125,121	
Smart Real Estate Investment Trust	81,700	2,065,362	1,796,583			589,143,793	589,407,006	
StorageVault Canada Inc.	2,973,000	17,503,828	13,854,180			(815,897)	–	
		403,448,868	385,281,885			588,327,896	589,407,006	
United States – 34.0%				Unrealized Gain (Loss) on Derivatives – 0.0%				(13,750)
Alexandria Real Estate Equities Inc.	29,700	4,770,703	4,754,488	OTHER ASSETS, LESS LIABILITIES – 1.8%				11,028,150
American Homes 4 Rent, Class A	42,000	2,048,791	2,135,983	NET ASSETS – 100.0%				600,421,451

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	137,631	US dollar	100,000	0.727	0.731	860
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	137,234	US dollar	100,000	0.729	0.731	463
Toronto-Dominion Bank, The	A-1+	Jul. 19, 2024	Canadian dollar	137,014	US dollar	100,000	0.730	0.731	243
Bank of Montreal	A-1	Jul. 19, 2024	US dollar	500,000	Canadian dollar	682,635	1.365	1.368	1,216
State Street Bank & Trust Company	A-1+	Jul. 19, 2024	US dollar	100,000	Canadian dollar	136,511	1.365	1.368	259
Royal Bank of Canada	A-1+	Aug. 16, 2024	Canadian dollar	10,797,720	US dollar	7,900,000	0.732	0.732	798
State Street Bank & Trust Company	A-1+	Sep. 13, 2024	Canadian dollar	2,050,962	US dollar	1,500,000	0.731	0.732	2,313
Royal Bank of Canada	A-1+	Sep. 13, 2024	Canadian dollar	9,349,320	US dollar	6,800,000	0.727	0.732	62,113
									68,265

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Royal Bank of Canada	A-1+	Jul. 19, 2024	Canadian dollar	10,449,385	US dollar	7,700,000	0.737	0.731	(81,970)
									(81,970)

Scotia Wealth Real Estate Income Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a high level of total investment return, consisting of income and capital gains. It invests primarily in equity and debt securities of real estate assets located anywhere in the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	218,610,230	(32,254,767)	186,355,463	31.0
	218,610,230	(32,254,767)	186,355,463	31.0

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	205,945,305	(27,662,715)	178,282,590	29.0
	205,945,305	(27,662,715)	178,282,590	29.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$18,635,546 or approximately 3.1% of net assets (December 31, 2023 – \$17,828,259 or approximately 2.9%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.2% (December 31, 2023 – 98.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$58,940,701 (December 31, 2023 – \$60,527,776). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
Unrated	–	–	100.0	1.6
	–	–	100.0	1.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canada	64.2	68.0
United States	34.0	30.5
Unrealized Gain (Loss) on Derivatives	0.0	0.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	589,407,006	–	–	589,407,006
Unrealized gain on currency forward contracts	–	68,265	–	68,265
	589,407,006	68,265	–	589,475,271
Unrealized loss on currency forward contracts	–	(81,970)	–	(81,970)
	589,407,006	(13,705)	–	589,393,301

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	595,321,458	9,956,299	–	605,277,757
Unrealized gain on currency forward contracts	–	804,244	–	804,244
	595,321,458	10,760,543	–	606,082,001
Unrealized loss on currency forward contracts	–	(5,844)	–	(5,844)
	595,321,458	10,754,699	–	606,076,157

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

Scotia Wealth Real Estate Income Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	68,265	(64,234)	–	4,031
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	68,265	(64,234)	–	4,031

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	81,970	(64,234)	–	17,736
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	81,970	(64,234)	–	17,736

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	804,244	(2,237)	–	802,007
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	804,244	(2,237)	–	802,007

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	5,844	(2,237)	–	3,607
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	5,844	(2,237)	–	3,607

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth U.S. Dividend Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	2,462,900,646	2,018,186,587
Cash	284,412,280	173,780,016
Subscriptions receivable	4,675,094	2,111,835
Accrued investment income and other	1,130,436	1,018,584
Total assets	2,753,118,456	2,195,097,022
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	193,658	–
Redemptions payable	880,038	1,016,306
Accrued expenses	130,993	–
Distributions payable	701,896	4,500
Total liabilities	1,906,585	1,020,806
Net assets attributable to holders of redeemable units	2,751,211,871	2,194,076,216

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES

Series K	440,654,138	324,585,114
Series M	2,310,557,733	1,869,491,102

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT

Series K	26.82	23.78
Series M	51.65	45.79

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT – USD

Series K	19.60	17.96
Series M	37.74	34.59

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	16,272,536	15,877,190
Interest for distribution purposes	7,373,247	1,571,776
Net realized gain (loss) on non-derivative financial assets	170,188,681	217,334,348
Change in unrealized gain (loss) on non-derivative financial assets	121,422,651	(51,224,815)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	315,257,115	183,558,499
Securities lending (note 11)	38,167	17,804
Net realized and unrealized foreign currency translation gain (loss)	5,971,159	(1,035,085)
Total income (loss), net	321,266,441	182,541,218
EXPENSES		
Management fees (note 5)	1,074,246	912,845
Fixed administration fees (note 6)	690,079	535,713
Independent Review Committee fees	454	565
Interest expense	194	31,275
Foreign withholding taxes/tax reclaims	2,279,937	2,036,134
Harmonized Sales Tax/Goods and Services Tax	178,149	143,192
Transaction costs	276,812	164,250
Total expenses	4,499,871	3,823,974
Increase (decrease) in net assets attributable to holders of redeemable units from operations	316,766,570	178,717,244
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series K	47,122,853	24,250,930
Series M	269,643,717	154,466,314
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT		
Series K	3.19	1.82
Series M	6.22	3.46
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series K	14,772,825	13,323,792
Series M	43,347,715	44,680,567

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series K	324,585,114	284,636,962
Series M	1,869,491,102	1,888,559,180
	2,194,076,216	2,173,196,142
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series K	47,122,853	24,250,930
Series M	269,643,717	154,466,314
	316,766,570	178,717,244
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series K	(2,984,070)	(1,864,559)
Series M	(17,966,673)	(13,271,459)
	(20,950,743)	(15,136,018)

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series K	96,953,872	44,986,511
Series M	435,363,179	113,586,428
Reinvested distributions		
Series K	2,978,023	1,860,076
Series M	16,641,839	12,280,686
Payments on redemption		
Series K	(28,001,654)	(71,494,556)
Series M	(262,615,431)	(406,360,132)
	261,319,828	(305,140,987)

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series K	116,069,024	(2,261,598)
Series M	441,066,631	(139,298,163)
	557,135,655	(141,559,761)

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series K	440,654,138	282,375,364
Series M	2,310,557,733	1,749,261,017
	2,751,211,871	2,031,636,381

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	316,766,570	178,717,244
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(170,188,681)	(217,334,348)
Change in unrealized (gain) loss on non-derivative financial assets	(121,422,651)	51,224,815
Unrealized foreign currency translation (gain) loss	(57,693)	(73,743)
Purchases of non-derivative financial assets and liabilities	(491,386,013)	(206,712,762)
Proceeds from sale of non-derivative financial assets and liabilities	338,283,286	438,702,092
Accrued investment income and other	(111,852)	722,065
Accrued expenses and other payables	324,651	246,893
Net cash provided by (used in) operating activities	(127,792,383)	245,492,256
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	529,105,222	158,106,619
Amounts paid on redemption of redeemable units	(290,104,783)	(476,425,301)
Distributions to unitholders of redeemable units	(633,485)	(521,568)
Net cash provided by (used in) financing activities	238,366,954	(318,840,250)
Unrealized foreign currency translation gain (loss)	57,693	73,743
Net increase (decrease) in cash	110,574,571	(73,347,994)
Cash (bank overdraft), beginning of period	173,780,016	96,605,860
CASH (BANK OVERDRAFT), END OF PERIOD	284,412,280	23,331,609
Interest paid ⁽¹⁾	194	31,275
Interest received, net of withholding taxes ⁽¹⁾	8,077,403	1,571,776
Dividends received, net of withholding taxes ⁽¹⁾	13,176,591	14,563,122

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth U.S. Dividend Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 89.5%			
Communication Services – 0.5%			
Alphabet Inc., Class A	58,200	13,103,124	14,508,581
Consumer Discretionary – 18.7%			
Booking Holdings Inc.	16,900	67,809,746	91,626,088
Ross Stores Inc.	608,424	63,714,908	121,005,332
The Home Depot Inc.	145,290	20,992,977	68,449,430
TJX Companies Inc., The	733,800	56,116,289	110,570,126
Tractor Supply Company	178,604	26,846,995	65,997,537
Winnebago Industries Inc.	748,000	67,225,691	55,484,754
		302,706,606	513,133,267
Energy – 2.6%			
Valero Energy Corporation	336,458	55,658,609	72,183,659
Financials – 12.6%			
Interactive Brokers Group Inc., Class A	499,100	41,206,610	83,743,444
MasterCard Inc., Class A	109,300	19,429,149	65,991,663
Progressive Corporation, The	63,084	3,636,141	17,932,854
Visa Inc., Class A	174,100	22,159,777	62,539,042
W.R. Berkley Corporation	1,074,075	48,976,477	115,509,954
		135,408,154	345,716,957
Health Care – 12.6%			
Danaher Corporation	215,100	33,311,144	73,551,671
Elevance Health Inc.	172,960	114,390,126	128,264,227
UnitedHealth Group Incorporated	209,680	124,263,211	146,140,084
		271,964,481	347,955,982
Industrials – 21.3%			
AO Smith Corporation	706,115	49,181,117	79,030,608
Booz Allen Hamilton Holding Corporation, Class A	394,230	40,523,860	83,034,977
Concentrix Corporation	669,300	55,492,044	57,964,231
Deere & Company	92,500	50,386,508	47,299,468
Expeditors International of Washington Inc.	701,800	76,272,881	119,857,697
Illinois Tool Works Inc.	171,900	38,798,185	55,747,282
L3Harris Technologies Inc.	220,500	54,011,212	67,772,335
Union Pacific Corporation	244,400	45,004,193	75,680,112
		409,670,000	586,386,710
Information Technology – 13.7%			
Apple Inc.	87,200	2,701,451	25,135,578
CDW Corporation	112,100	9,283,650	34,341,249
Microsoft Corporation	267,890	12,776,139	163,865,763
Oracle Corporation	578,999	43,210,610	111,888,458
TE Connectivity Ltd.	195,800	18,780,902	40,310,661
		86,752,752	375,541,709
Materials – 7.5%			
Ashland Inc.	510,600	61,636,823	66,029,718
Sherwin-Williams Company, The	165,000	27,537,843	67,390,581
Southern Copper Corporation	502,222	28,307,677	74,053,482
		117,482,343	207,473,781
TOTAL EQUITIES		1,392,746,069	2,462,900,646
Transaction Costs		(524,273)	-
TOTAL INVESTMENT PORTFOLIO		1,392,221,796	2,462,900,646
OTHER ASSETS, LESS LIABILITIES – 10.5%			288,311,225
NET ASSETS – 100.0%			2,751,211,871

Scotia Wealth U.S. Dividend Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective aims to achieve a high level of total investment return, including dividend income and capital gains. It invests primarily in equity securities of U.S. companies that pay, or may be expected to pay, dividends.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	2,508,347,454	–	2,508,347,454	91.2
	2,508,347,454	–	2,508,347,454	91.2

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	2,190,925,277	–	2,190,925,277	99.9
	2,190,925,277	–	2,190,925,277	99.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$250,834,745 or approximately 9.1% of net assets (December 31, 2023 – \$219,092,528 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 89.5% (December 31, 2023 – 92.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$246,290,065 (December 31, 2023 – \$201,818,659). In

practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	0.5	–
Consumer Discretionary	18.7	18.0
Consumer Staples	–	2.1
Energy	2.6	1.1
Financials	12.6	8.2
Health Care	12.6	9.7
Industrials	21.3	20.2
Information Technology	13.7	22.9
Materials	7.5	9.8

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	2,462,900,646	–	–	2,462,900,646
	2,462,900,646	–	–	2,462,900,646

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	2,018,186,587	–	–	2,018,186,587
	2,018,186,587	–	–	2,018,186,587

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth U.S. Large Cap Growth Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	818,056,496	780,309,846
Cash	43,359,552	13,231,617
Subscriptions receivable	1,349,564	291,309
Accrued investment income and other	90,641	109,582
Total assets	862,856,253	793,942,354
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	222,743	–
Redemptions payable	260,317	182,082
Accrued expenses	59,001	–
Total liabilities	542,061	182,082
Net assets attributable to holders of redeemable units	862,314,192	793,760,272
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	202,830,854	207,817,320
Series F	20,111,945	20,744,122
Series I	12,568,830	12,325,281
Series KM	218,262	118,951
Series M	626,584,301	552,754,598
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	53.70	48.38
Series F	50.08	45.32
Series I	54.36	48.92
Series KM	12.31	11.11
Series M	24.48	22.07
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT – USD		
Series M	17.89	16.68

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,047,543	1,398,684
Interest for distribution purposes	567,969	268,663
Net realized gain (loss) on non-derivative financial assets	30,498,735	27,115,717
Change in unrealized gain (loss) on non-derivative financial assets	53,792,703	128,916,162
Change in unrealized gain (loss) on derivatives	–	(1)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	86,906,950	157,699,225
Securities lending (note 11)	15,529	15,305
Net realized and unrealized foreign currency translation gain (loss)	619,011	(794,293)
Other income	–	345
Total income (loss), net	87,541,490	156,920,582
EXPENSES		
Management fees (note 5)	1,304,743	1,155,686
Fixed administration fees (note 6)	358,470	375,430
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	292,308	171,950
Harmonized Sales Tax/Goods and Services Tax	157,078	145,734
Transaction costs	21,918	27,827
Total expenses	2,134,971	1,877,192
Increase (decrease) in net assets attributable to holders of redeemable units from operations	85,406,519	155,043,390
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	21,817,704	46,222,687
Series F	2,065,485	4,870,602
Series I	1,349,049	2,540,632
Series KM	16,823	7
Series M	60,157,458	101,409,462
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	5.43	8.10
Series F	4.51	7.47
Series I	5.46	8.21
Series KM	1.01	0.07
Series M	2.40	3.58
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	4,018,093	5,706,674
Series F	457,811	652,160
Series I	246,982	309,282
Series KM	16,725	100
Series M	25,102,335	28,327,342

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth U.S. Large Cap Growth Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	207,817,320	226,261,633
Series F	20,744,122	23,290,641
Series I	12,325,281	12,255,150
Series KM	118,951	–
Series M	552,754,598	458,496,268
	<u>793,760,272</u>	<u>720,303,692</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Pinnacle Series	21,817,704	46,222,687
Series F	2,065,485	4,870,602
Series I	1,349,049	2,540,632
Series KM	16,823	7
Series M	60,157,458	101,409,462
	<u>85,406,519</u>	<u>155,043,390</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Pinnacle Series	8,528,620	16,671,610
Series F	2,184,133	4,551,312
Series I	1,370,000	–
Series KM	88,994	1,000
Series M	84,878,377	73,574,113
Payments on redemption		
Pinnacle Series	(35,332,790)	(68,811,729)
Series F	(4,881,795)	(7,252,510)
Series I	(2,475,500)	(2,534,700)
Series KM	(6,506)	–
Series M	(71,206,132)	(105,723,173)
	<u>(16,852,599)</u>	<u>(89,524,077)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Pinnacle Series	(4,986,466)	(5,917,432)
Series F	(632,177)	2,169,404
Series I	243,549	5,932
Series KM	99,311	1,007
Series M	73,829,703	69,260,402
	<u>68,553,920</u>	<u>65,519,313</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Pinnacle Series	202,830,854	220,344,201
Series F	20,111,945	25,460,045
Series I	12,568,830	12,261,082
Series KM	218,262	1,007
Series M	626,584,301	527,756,670
	<u>862,314,192</u>	<u>785,823,005</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	85,406,519	155,043,390
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(30,498,735)	(27,115,717)
Change in unrealized (gain) loss on non-derivative financial assets	(53,792,703)	(128,916,162)
Change in unrealized (gain) loss on derivatives	–	1
Unrealized foreign currency translation (gain) loss	(56,055)	(34,135)
Purchases of non-derivative financial assets and liabilities	(114,115,091)	(85,507,464)
Proceeds from sale of non-derivative financial assets and liabilities	160,659,879	182,173,657
Accrued investment income and other	18,941	92,770
Accrued expenses and other payables	281,744	275,277
Net cash provided by (used in) operating activities	47,904,499	96,011,617
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	95,667,992	94,687,210
Amounts paid on redemption of redeemable units	(113,500,611)	(184,127,789)
Net cash provided by (used in) financing activities	(17,832,619)	(89,440,579)
Unrealized foreign currency translation gain (loss)	56,055	34,135
Net increase (decrease) in cash	30,071,880	6,571,038
Cash (bank overdraft), beginning of period	13,231,617	7,375,612
CASH (BANK OVERDRAFT), END OF PERIOD	43,359,552	13,980,785
Interest received, net of withholding taxes ⁽¹⁾	624,769	268,663
Dividends received, net of withholding taxes ⁽¹⁾	1,717,375	1,319,501

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth U.S. Large Cap Growth Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 94.9%			
Communication Services – 12.6%			
Alphabet Inc., Class C	295,375	25,093,131	74,146,934
Netflix Inc.	37,067	19,054,441	34,236,296
		44,147,572	108,383,230
Consumer Discretionary – 17.5%			
Airbnb Inc.	165,015	30,976,138	34,243,752
Amazon.com Inc.	382,283	75,723,839	101,106,079
NIKE Inc., Class B	151,896	18,234,928	15,668,147
		124,934,905	151,017,978
Financials – 12.0%			
MasterCard Inc., Class A	66,767	23,516,590	40,311,668
MSCI Inc.	26,262	17,619,926	17,314,992
Visa Inc., Class A	127,071	29,942,786	45,645,598
		71,079,302	103,272,258
Health Care – 18.6%			
Abbott Laboratories	238,036	31,014,030	33,851,099
Eli Lilly and Company	9,639	7,824,967	11,943,611
Novo Nordisk AS – Sponsored ADR	118,353	15,487,180	23,120,528
Thermo Fisher Scientific Inc.	51,278	39,802,978	38,808,691
UnitedHealth Group Incorporated	37,325	16,581,284	26,014,301
Zoetis Inc.	111,790	20,215,153	26,523,121
		130,925,592	160,261,351
Information Technology – 34.2%			
Accenture PLC, Class A	66,349	15,584,434	27,550,980
Adobe Inc.	40,000	17,181,053	30,412,219
Gartner Inc., Class A	30,356	6,435,792	18,656,136
Microsoft Corporation	148,403	45,094,231	90,776,702
Paycom Software Inc.	35,484	9,140,938	6,946,449
Salesforce.com Inc.	115,789	28,352,440	40,741,983
ServiceNow Inc.	41,436	20,054,546	44,611,127
Shopify Inc., Class A	225,107	18,255,230	20,348,603
Workday Inc.	49,279	14,421,211	15,077,480
		174,519,875	295,121,679
TOTAL EQUITIES		545,607,246	818,056,496
Transaction Costs		(43,823)	–
TOTAL INVESTMENT PORTFOLIO		545,563,423	818,056,496
OTHER ASSETS, LESS LIABILITIES – 5.1%			44,257,696
NET ASSETS – 100.0%			862,314,192

Scotia Wealth U.S. Large Cap Growth Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through capital growth by investing primarily in large capitalization stocks of U.S. corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	861,205,282	–	861,205,282	99.9
	861,205,282	–	861,205,282	99.9

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	787,369,814	–	787,369,814	99.2
	787,369,814	–	787,369,814	99.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$86,120,528 or approximately 10.0% of net assets (December 31, 2023 – \$78,736,981 or approximately 9.9%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 94.9% (December 31, 2023 – 98.3%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$81,805,650 (December 31, 2023 – \$78,030,985). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	12.6	12.4
Consumer Discretionary	17.5	15.4
Financials	12.0	–
Health Care	18.6	16.5
Information Technology	34.2	54.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	818,056,496	–	–	818,056,496
	818,056,496	–	–	818,056,496

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	780,309,846	–	–	780,309,846
	780,309,846	–	–	780,309,846

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth U.S. Mid Cap Value Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	46,973,702	49,042,384
Cash	1,123,895	1,367,402
Subscriptions receivable	28,696	3,168
Accrued investment income and other	43,452	47,763
Total assets	48,169,745	50,460,717
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	591	–
Redemptions payable	23,724	4,927
Accrued expenses	20,016	–
Distributions payable	136	148
Total liabilities	44,467	5,075
Net assets attributable to holders of redeemable units	48,125,278	50,455,642
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	46,957,432	49,211,038
Series F	859,831	915,091
Series I	308,015	329,513
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	21.47	20.51
Series F	21.10	20.21
Series I	22.41	21.37

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	779,132	394,503
Interest for distribution purposes	10,328	37,214
Net realized gain (loss) on non-derivative financial assets	595,809	5,736,760
Change in unrealized gain (loss) on non-derivative financial assets	1,104,487	(8,114,084)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	2,489,756	(1,945,607)
Securities lending (note 11)	988	26
Net realized and unrealized foreign currency translation gain (loss)	30,057	3,532
Total income (loss), net	2,520,801	(1,942,049)
EXPENSES		
Management fees (note 5)	3,597	3,535
Fixed administration fees (note 6)	120,544	145,423
Independent Review Committee fees	454	565
Interest expense	–	1,945
Foreign withholding taxes/tax reclaims	59,318	52,797
Harmonized Sales Tax/Goods and Services Tax	11,628	13,965
Transaction costs	6,177	27,264
Total expenses	201,718	245,494
Increase (decrease) in net assets attributable to holders of redeemable units from operations	2,319,083	(2,187,543)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	2,263,608	(2,128,580)
Series F	39,573	(39,613)
Series I	15,902	(19,350)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.98	(0.91)
Series F	0.92	(1.10)
Series I	1.09	(1.17)
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	2,299,922	2,348,931
Series F	42,931	36,029
Series I	14,587	16,609

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	49,211,038	70,685,733
Series F	915,091	868,374
Series I	329,513	520,301
	50,455,642	72,074,408
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	2,263,608	(2,128,580)
Series F	39,573	(39,613)
Series I	15,902	(19,350)
	2,319,083	(2,187,543)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	2,206,577	2,156,890
Series F	75	104,610
Payments on redemption		
Pinnacle Series	(6,723,791)	(19,922,115)
Series F	(94,908)	(37,251)
Series I	(37,400)	(174,000)
	(4,649,447)	(17,871,866)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(2,253,606)	(19,893,805)
Series F	(55,260)	27,746
Series I	(21,498)	(193,350)
	(2,330,364)	(20,059,409)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	46,957,432	50,791,928
Series F	859,831	896,120
Series I	308,015	326,951
	48,125,278	52,014,999

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	2,319,083	(2,187,543)
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(595,809)	(5,736,760)
Change in unrealized (gain) loss on non-derivative financial assets	(1,104,487)	8,114,084
Unrealized foreign currency translation (gain) loss	(1,450)	(5,799)
Other non-cash transactions	(372,122)	–
Purchases of non-derivative financial assets and liabilities	(1,262,892)	(6,462,801)
Proceeds from sale of non-derivative financial assets and liabilities	5,403,993	25,163,562
Accrued investment income and other	4,311	10,538
Accrued expenses and other payables	20,607	23,292
Net cash provided by (used in) operating activities	4,411,234	18,918,573
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	2,181,124	2,280,198
Amounts paid on redemption of redeemable units	(6,837,303)	(20,116,209)
Distributions to unitholders of redeemable units	(12)	–
Net cash provided by (used in) financing activities	(4,656,191)	(17,836,011)
Unrealized foreign currency translation gain (loss)	1,450	5,799
Net increase (decrease) in cash	(244,957)	1,082,562
Cash (bank overdraft), beginning of period	1,367,402	745,770
CASH (BANK OVERDRAFT), END OF PERIOD	1,123,895	1,834,131
Interest paid ⁽¹⁾	–	1,945
Interest received, net of withholding taxes ⁽¹⁾	12,094	37,214
Dividends received, net of withholding taxes ⁽¹⁾	350,237	352,244

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth U.S. Mid Cap Value Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.5%			
Consumer Discretionary – 14.7%			
Bath & Body Works Inc.	12,799	569,850	684,022
BorgWarner Inc.	11,617	620,846	512,580
D.R. Horton Inc.	7,742	1,088,738	1,493,239
Darden Restaurants Inc.	5,371	1,028,994	1,112,306
LKQ Corporation	9,648	651,045	549,160
Royal Caribbean Cruises Ltd.	6,986	836,534	1,524,303
TJX Companies Inc., The	7,947	956,603	1,197,466
		5,752,610	7,073,076
Consumer Staples – 1.3%			
Sysco Corporation	6,592	580,700	644,062
Energy – 5.7%			
Hess Corporation	3,709	759,158	748,825
Murphy Oil Corporation	8,498	515,062	479,632
National-Oilwell Varco Inc.	29,890	842,566	777,644
ONEOK Inc.	6,773	574,900	755,923
		2,691,686	2,762,024
Financials – 24.7%			
FactSet Research Systems Inc.	1,858	1,112,856	1,038,164
Global Payments Inc.	4,946	779,251	654,566
IntercontinentalExchange Inc.	7,269	1,045,628	1,361,818
KeyCorporation	17,556	244,022	341,423
Northern Trust Corporation	3,111	284,809	357,560
Pinnacle Financial Partners Inc.	6,056	571,826	663,385
Popular Inc.	6,813	573,309	824,538
Progressive Corporation, The	6,726	1,290,510	1,911,996
Raymond James Financial Inc.	5,726	754,999	968,674
Reinsurance Group of America	4,725	924,825	1,327,395
RenaissanceRe Holdings Ltd.	2,496	675,177	763,509
Stifel Financial Corporation	9,176	737,861	1,056,770
Webster Financial Corporation	10,696	562,627	638,089
		9,557,700	11,907,887
Health Care – 4.6%			
Charles River Laboratories International Inc.	3,000	788,390	848,169
Humana Inc.	1,244	833,303	636,148
Laboratory Corporation of America Holdings	2,630	521,015	732,511
		2,142,708	2,216,828
Industrials – 13.9%			
Broadridge Financial Solutions Inc.	2,622	636,061	706,922
CSX Corporation	20,368	860,413	932,432
Cummins Inc.	2,827	870,182	1,071,442
GATX Corporation	4,040	588,081	731,831
Huntington Ingalls Industries Inc.	1,945	540,472	655,707
Masco Corporation	7,994	567,382	729,403
Nextracker Inc., Class A	8,081	484,214	518,472
Schneider National Inc., Class B	17,966	638,848	594,047
Snap-on Incorporated	2,079	723,528	743,732
		5,909,181	6,683,988
Information Technology – 16.0%			
Akamai Technologies Inc.	4,387	634,242	540,840
Applied Materials Inc.	4,521	848,895	1,460,163
Avnet Inc.	11,909	785,155	839,211
Flex Ltd.	31,411	1,147,825	1,267,737
ON Semiconductor Corporation	15,445	1,894,705	1,448,999
Synopsys Inc.	2,646	1,635,061	2,154,881
		6,945,883	7,711,831
Materials – 6.7%			
Albemarle Corporation	4,182	460,549	546,703
CF Industries Holdings Inc.	4,544	511,161	460,942
Eastman Chemical Company	4,843	499,906	649,352
Scotts Miracle-Gro Co, The	7,640	495,458	680,268
Sealed Air Corporation	9,057	391,642	431,233
SonoCompany Products Company	6,427	474,742	446,129
		2,833,458	3,214,627
Real Estate – 7.4%			
Alexandria Real Estate Equities Inc.	3,749	695,740	600,154
Boston Properties Inc.	7,301	564,078	615,111
CB Richard Ellis Group Inc., Class A	6,545	349,878	798,195
Essex Property Trust Inc.	2,008	572,340	748,040
Vornado Realty Trust Real Estate Investment Trust	22,463	652,222	808,223
		2,834,258	3,569,723
Utilities – 2.5%			
Atmos Energy Corporation	3,961	569,405	632,357
WEC Energy Group Inc.	5,190	558,293	557,299
		1,127,698	1,189,656
TOTAL EQUITIES		40,375,882	46,973,702
Transaction Costs		(21,050)	–
TOTAL INVESTMENT PORTFOLIO		40,354,832	46,973,702
OTHER ASSETS, LESS LIABILITIES – 2.5%			1,151,576
NET ASSETS – 100.0%			48,125,278

Scotia Wealth U.S. Mid Cap Value Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through capital growth by investing primarily in stocks of small and medium capitalization companies located in the U.S.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	48,131,050	–	48,131,050	100.0
	48,131,050	–	48,131,050	100.0

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	50,410,870	–	50,410,870	99.9
	50,410,870	–	50,410,870	99.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$4,813,105 or approximately 10.0% of net assets (December 31, 2023 – \$5,041,087 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.5% (December 31, 2023 – 97.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$4,697,370 (December 31, 2023 – \$4,904,238). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Consumer Discretionary	14.7	14.7
Consumer Staples	1.3	1.4
Energy	5.7	5.7
Financials	24.7	21.6
Health Care	4.6	5.4
Industrials	13.9	11.2
Information Technology	16.0	19.5
Materials	6.7	7.5
Real Estate	7.4	7.6
Utilities	2.5	2.6

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	46,973,702	–	–	46,973,702
	46,973,702	–	–	46,973,702

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	49,042,384	–	–	49,042,384
	49,042,384	–	–	49,042,384

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth U.S. Value Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	169,739,431	177,970,041
Cash	7,146,330	5,530,111
Receivable for securities sold	–	752,748
Subscriptions receivable	69,876	15,957
Accrued investment income and other	259,981	288,504
Total assets	177,215,618	184,557,361
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,587	–
Redemptions payable	127,640	81,513
Accrued expenses	30,350	–
Distributions payable	95	103
Total liabilities	159,672	81,616
Net assets attributable to holders of redeemable units	177,055,946	184,475,745
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	162,698,966	170,048,092
Series F	1,850,927	1,989,231
Series I	12,506,053	12,438,422
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	22.50	22.05
Series F	22.26	21.92
Series I	23.25	22.76

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,020,223	2,064,839
Interest for distribution purposes	166,808	120,865
Net realized gain (loss) on non-derivative financial assets	335,558	6,190,818
Change in unrealized gain (loss) on non-derivative financial assets	1,770,851	(12,840,245)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	4,293,440	(4,463,723)
Securities lending (note 11)	374	295
Net realized and unrealized foreign currency translation gain (loss)	188,488	(215,364)
Total income (loss), net	4,482,302	(4,678,792)
EXPENSES		
Management fees (note 5)	9,680	9,967
Fixed administration fees (note 6)	183,444	186,844
Independent Review Committee fees	454	565
Interest expense	154	–
Foreign withholding taxes/tax reclaims	262,085	268,537
Harmonized Sales Tax/Goods and Services Tax	19,125	19,207
Transaction costs	24,722	12,061
Total expenses	499,664	497,181
Increase (decrease) in net assets attributable to holders of redeemable units from operations	3,982,638	(5,175,973)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	3,681,546	(4,808,314)
Series F	33,461	(65,023)
Series I	267,631	(302,636)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.49	(0.61)
Series F	0.39	(0.72)
Series I	0.49	(0.60)
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	7,498,001	7,885,681
Series F	85,100	90,498
Series I	549,137	506,523

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	170,048,092	185,848,734
Series F	1,989,231	2,007,900
Series I	12,438,422	11,939,590
	184,475,745	199,796,224
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	3,681,546	(4,808,314)
Series F	33,461	(65,023)
Series I	267,631	(302,636)
	3,982,638	(5,175,973)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	9,312,092	21,037,992
Series F	98,025	175,114
Series I	1,646,000	531,000
Payments on redemption		
Pinnacle Series	(20,342,764)	(28,478,873)
Series F	(269,790)	(90,344)
Series I	(1,846,000)	(375,100)
	(11,402,437)	(7,200,211)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(7,349,126)	(12,249,195)
Series F	(138,304)	19,747
Series I	67,631	(146,736)
	(7,419,799)	(12,376,184)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	162,698,966	173,599,539
Series F	1,850,927	2,027,647
Series I	12,506,053	11,792,854
	177,055,946	187,420,040

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	3,982,638	(5,175,973)
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(335,558)	(6,190,818)
Change in unrealized (gain) loss on non-derivative financial assets	(1,770,851)	12,840,245
Unrealized foreign currency translation (gain) loss	(8,929)	(18,488)
Purchases of non-derivative financial assets and liabilities	(16,212,692)	(19,204,437)
Proceeds from sale of non-derivative financial assets and liabilities	27,302,460	24,656,898
Accrued investment income and other	28,523	(20,604)
Accrued expenses and other payables	31,937	35,146
Net cash provided by (used in) operating activities	13,017,528	6,921,969
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	11,002,198	21,766,976
Amounts paid on redemption of redeemable units	(22,412,428)	(28,909,699)
Distributions to unitholders of redeemable units	(8)	–
Net cash provided by (used in) financing activities	(11,410,238)	(7,142,723)
Unrealized foreign currency translation gain (loss)	8,929	18,488
Net increase (decrease) in cash	1,607,290	(220,754)
Cash (bank overdraft), beginning of period	5,530,111	6,190,993
CASH (BANK OVERDRAFT), END OF PERIOD	7,146,330	5,988,277
Interest paid ⁽¹⁾	154	–
Interest received, net of withholding taxes ⁽¹⁾	188,144	120,865
Dividends received, net of withholding taxes ⁽¹⁾	1,765,325	1,775,697

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth U.S. Value Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 95.9%			
Communication Services – 3.7%			
Walt Disney Company, The	48,833	6,883,831	6,635,776
Consumer Discretionary – 15.2%			
Lowe's Companies Inc.	28,175	4,695,100	8,500,931
NIKE Inc., Class B	42,436	5,804,630	4,377,294
Ross Stores Inc.	42,692	5,050,643	8,490,723
Service Corporation International	56,424	5,157,948	5,492,745
		20,708,321	26,861,693
Consumer Staples – 21.4%			
Constellation Brands Inc., Class A	10,269	3,679,300	3,615,821
Dollar General Corporation	36,015	7,312,254	6,517,577
Keurig Dr Pepper Inc.	78,011	3,606,429	3,561,678
Mondelez International Inc.	68,949	5,396,461	6,175,101
Philip Morris International Inc.	36,083	4,101,156	5,003,956
Sysco Corporation	73,711	6,275,685	7,201,823
The Coca-Cola Company	66,286	4,309,044	5,774,216
		34,680,329	37,850,172
Energy – 3.2%			
Chevron Corporation	26,165	3,445,768	5,601,261
Financials – 12.0%			
Global Payments Inc.	32,183	6,511,719	4,259,178
Marsh & McLennan Companies Inc.	22,228	2,800,351	6,410,308
State Street Corporation	53,031	4,716,446	5,370,742
U.S. Bancorp	95,862	5,266,704	5,208,465
		19,295,220	21,248,693
Health Care – 26.6%			
Abbott Laboratories	31,758	4,261,777	4,516,305
Amgen Inc.	17,260	5,023,427	7,380,641
Cencora Inc.	28,963	3,813,576	8,930,536
Johnson & Johnson	29,015	5,413,095	5,803,953
Medtronic PLC	50,095	6,563,461	5,396,312
Thermo Fisher Scientific Inc.	9,210	5,867,407	6,970,397
UnitedHealth Group Incorporated	11,703	4,860,165	8,156,608
		35,802,908	47,154,752
Industrials – 6.4%			
United Parcel Service Inc., Class B	26,100	6,549,770	4,888,303
W.W. Grainger Inc.	5,288	2,298,000	6,529,596
		8,847,770	11,417,899
Information Technology – 5.0%			
Microchip Technology Inc.	70,316	5,177,390	8,805,379
Materials – 2.4%			
Air Products and Chemicals Inc.	11,790	3,637,554	4,163,806
TOTAL EQUITIES		138,479,091	169,739,431
Transaction Costs		(46,608)	-
TOTAL INVESTMENT PORTFOLIO		138,432,483	169,739,431
OTHER ASSETS, LESS LIABILITIES – 4.1%			7,316,515
NET ASSETS – 100.0%			177,055,946

Scotia Wealth U.S. Value Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through capital growth by investing primarily in stocks of large capitalization U.S. corporations.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	176,858,292	–	176,858,292	99.9
	176,858,292	–	176,858,292	99.9

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	184,075,769	–	184,075,769	99.8
	184,075,769	–	184,075,769	99.8

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$17,685,829 or approximately 10.0% of net assets (December 31, 2023 – \$18,407,577 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 95.9% (December 31, 2023 – 96.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$16,973,943 (December 31, 2023 – \$17,797,004). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	3.7	2.9
Consumer Discretionary	15.2	20.0
Consumer Staples	21.4	15.7
Energy	3.2	3.0
Financials	12.0	9.5
Health Care	26.6	30.0
Industrials	6.4	7.4
Information Technology	5.0	8.0
Materials	2.4	–

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	169,739,431	–	–	169,739,431
	169,739,431	–	–	169,739,431

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	177,970,041	–	–	177,970,041
	177,970,041	–	–	177,970,041

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

1832 AM Emerging Markets Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	347,134,843	330,225,868
Cash	4,969,253	3,777,318
Receivable for securities sold	2,240,361	264,691
Accrued investment income and other	422,866	219,173
Total assets	354,767,323	334,487,050
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	1,173	448
Payable for securities purchased	2,663,952	296,905
Redemptions payable	13,998	31,998
Accrued expenses	21,369	—
Total liabilities	2,700,492	329,351
Net assets attributable to holders of redeemable units	352,066,831	334,157,699
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	352,066,831	334,157,699
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	9.72	8.40

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,495,830	3,936,288
Interest for distribution purposes	71,343	3,695
Net realized gain (loss) on non-derivative financial assets	7,293,466	(9,950,253)
Change in unrealized gain (loss) on non-derivative financial assets	41,133,835	16,630,231
Change in unrealized gain (loss) on derivatives	(726)	(4,338)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	51,993,748	10,615,623
Securities lending (note 11)	4,280	21,539
Net realized and unrealized foreign currency translation gain (loss)	2,932	(161,993)
Total income (loss), net	52,000,960	10,475,169
EXPENSES		
Fixed administration fees (note 6)	121,702	104,308
Independent Review Committee fees	454	565
Interest expense	336	—
Foreign withholding taxes/tax reclaims	375,532	404,801
Harmonized Sales Tax/Goods and Services Tax	12,900	11,015
Transaction costs	197,804	260,644
Total expenses	708,728	781,333
Increase (decrease) in net assets attributable to holders of redeemable units from operations	51,292,232	9,693,836
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	51,292,232	9,693,836
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT		
Series I	1.33	0.28
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	38,565,784	34,895,452

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	334,157,699	284,169,526
	334,157,699	284,169,526
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	51,292,232	9,693,836
	51,292,232	9,693,836
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	1,384,100	4,380,700
Payments on redemption		
Series I	(34,767,200)	(1,799,600)
	(33,383,100)	2,581,100
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	17,909,132	12,274,936
	17,909,132	12,274,936
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	352,066,831	296,444,462
	352,066,831	296,444,462

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	51,292,232	9,693,836
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(7,293,466)	9,950,253
Change in unrealized (gain) loss on non-derivative financial assets	(41,133,835)	(16,630,231)
Change in unrealized (gain) loss on derivatives	726	4,338
Unrealized foreign currency translation (gain) loss	(7,079)	(9,724)
Other non-cash transactions	—	(622,513)
Purchases of non-derivative financial assets and liabilities	(109,718,672)	(107,218,682)
Proceeds from sale of non-derivative financial assets and liabilities	141,628,374	103,365,057
Accrued investment income and other	(203,693)	(430,916)
Accrued expenses and other payables	21,369	19,481
Net cash provided by (used in) operating activities	34,585,956	(1,879,101)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	1,384,100	4,380,700
Amounts paid on redemption of redeemable units	(34,785,200)	(1,799,600)
Net cash provided by (used in) financing activities	(33,401,100)	2,581,100
Unrealized foreign currency translation gain (loss)	7,079	9,724
Net increase (decrease) in cash	1,184,856	701,999
Cash (bank overdraft), beginning of period	3,777,318	3,516,123
CASH (BANK OVERDRAFT), END OF PERIOD	4,969,253	4,227,846
Interest paid ⁽¹⁾	336	—
Interest received, net of withholding taxes ⁽¹⁾	76,253	3,695
Dividends received, net of withholding taxes ⁽¹⁾	2,911,693	2,478,058

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

1832 AM Emerging Markets Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 14.3%				EQUITIES – 84.3% (cont'd)			
Canada – 2.0%				Saudi Arabia – 1.8%			
iShares Core MSCI Emerging Markets IMI Index ETF	246,500	6,939,295	6,975,950	Alinma Bank	250,404	3,050,849	2,849,188
United States – 12.3%				Arabian Contracting Services Company	2,129	210,342	177,516
iShares MSCI India ETF	567,200	34,659,443	43,299,962	Dr. Sulaiman Al Habib Medical Services Group	7,375	792,967	776,470
TOTAL UNDERLYING FUNDS		41,598,738	50,275,912	Elm Company	1,346	389,973	420,818
EQUITIES – 84.3%				Leejam Sports Company	7,124	410,272	589,394
Austria – 0.3%				Riyadh Cables Group Company	31,309	887,259	1,150,876
Erste Group Bank AG	13,756	686,026	891,755	Saudi Tadawul Group Holding Company	2,733	250,223	248,390
Brazil – 3.4%						5,991,885	6,212,652
Banco BTG Pactual S.A.	292,400	2,267,097	2,212,183	Singapore – 0.3%			
Embraer SA	481,800	3,370,021	4,263,049	Thai Beverage PCL	2,173,040	1,274,465	987,839
Petroleo Brasileiro S.A., Preference	80,300	903,958	747,852	South Africa – 0.6%			
Raia Drogasil S.A.	9,700	75,380	60,969	Bid Corporation Ltd.	66,727	1,512,850	2,126,919
Smartfit Escola de Ginastica e Danca S.A.	104,400	723,829	551,950	South Korea – 11.1%			
TIM S.A.	156,600	755,574	608,678	DB Insurance Co., Ltd.	7,147	661,535	810,476
WEG S.A.	338,610	3,033,625	3,496,669	Hanmi Semiconductor Co., Ltd.	12,820	1,214,054	2,162,209
		11,129,484	11,941,350	Hanwha Aerospace Co., Ltd.	8,296	1,724,391	2,047,011
China – 2.5%				HD Hyundai Electric Co., Ltd.	10,216	2,322,411	3,151,663
Eastroc Beverage Group Co., Ltd., Class A	39,700	1,406,407	1,610,084	KB Financial Group Inc.	16,837	1,184,221	1,302,625
Glodon Co., Ltd., Class A	312,008	1,579,838	561,779	Kia Motors Corporation	19,444	2,303,035	2,482,536
Henan Pinggao Electric Co., Ltd., Class A	349,200	1,086,508	1,278,820	LG Energy Solution, Ltd.	6,090	2,640,295	1,961,638
Meituan Dianping, Class B	116,659	4,173,254	2,261,791	Samsung Biologics Co., Ltd.	1,898	1,685,825	1,363,414
Proya Cosmetics Co., Ltd.	78,782	2,129,694	1,643,266	Samsung Electronics Co., Ltd.	140,186	9,934,389	11,239,934
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	25,800	1,380,032	1,415,078	Samsung Electronics Co., Ltd.	25,227	1,507,876	1,580,605
		11,755,733	8,770,818	SK Hynix Inc.	47,661	5,746,416	11,028,029
Denmark – 0.3%						30,924,448	39,130,140
Novo Nordisk AS, Class B	5,335	442,489	1,043,201	Taiwan – 14.7%			
France – 0.2%				Accton Technology Corporation	198,000	3,948,177	4,593,626
Hermes International	274	884,351	863,241	Advantech Co., Ltd.	140,811	1,971,552	2,187,393
Greece – 1.4%				Airtac International Group	56,314	1,854,181	2,332,195
National Bank of Greece SA	244,983	2,382,385	2,796,737	Alchip Technologies Ltd.	11,450	1,182,060	1,172,581
OPAP SA	62,452	1,282,058	1,338,840	E Ink Holdings Inc.	28,000	261,724	298,228
Piraeus Financial Holdings S.A.	168,213	960,609	840,263	Gigabyte Technology Co., Ltd.	77,000	1,117,008	981,862
		4,625,052	4,975,840	Hon Hai Precision Industry Co., Ltd.	149,300	1,302,774	1,336,684
Hong Kong – 8.9%				MediaTek Inc.	41,700	2,236,199	2,434,777
AIA Group Ltd.	212,930	2,763,233	1,975,862	Nien Made Enterprise Co., Ltd.	8,300	126,894	136,437
Alibaba Group Holding Ltd.	158,430	6,429,297	1,949,084	Phison Electronics Corporation	59,000	1,684,697	1,522,700
China Merchants Bank Co., Ltd.	340,790	1,964,531	2,118,080	Taiwan Semiconductor Manufacturing Company Ltd.	756,000	18,794,976	30,709,228
JD.com Inc.	92,379	3,301,179	1,633,230	Voltronic Power Technology Corporation	2,200	191,808	177,801
Kuaishou Technology	102,900	1,059,328	831,421	Wiwynn Corporation	34,200	3,272,546	3,772,196
NetEase Inc.	13,300	383,842	347,486			37,944,596	51,655,708
Shenzhen International Group Holdings Ltd.	129,240	2,601,876	1,730,545	Thailand – 1.1%			
Sunny Optical Technology Group Co., Ltd.	131,500	2,415,470	1,111,136	Bangkok Dusit Medical Services PCL	626,800	688,380	625,020
Techtronic Industries Co., Ltd.	40,000	608,980	625,041	Bumrungrad Hospital PCL	86,800	680,777	797,158
Tencent Holdings Limited	276,710	19,584,054	17,971,763	PTT Exploration and Production Public Company Limited	295,600	1,632,943	1,672,862
TravelSky Technology Ltd.	632,400	1,579,015	1,010,262	WHA Corporation PCL – NVDR	4,539,100	929,508	818,216
		42,690,805	31,303,910			3,931,608	3,913,256
India – 1.8%				United Arab Emirates – 1.4%			
Axis Bank Ltd. – GDR	58,379	3,233,173	6,066,686	Emaar Properties PJSC	1,149,111	2,673,519	3,511,185
State Bank of India – GDR	2,758	382,774	381,458	Salik Company P.J.S.C	1,032,319	1,216,141	1,292,147
		3,615,947	6,448,144			3,889,660	4,803,332
Indonesia – 0.8%				United Kingdom – 4.0%			
Bank Mandiri Persero Tbk PT	2,159,000	869,116	1,104,603	BAE Systems PLC	51,595	731,810	1,178,789
PT Bank Rakyat Indonesia (Persero) Tbk	4,537,803	1,520,407	1,734,409	Larsen & Toubro Ltd. – GDR	33,533	1,322,063	1,947,846
PT Sumber Alfaria Trijaya Tbk	329,100	65,379	75,458	Mahindra & Mahindra – Sponsored GDR	23,934	1,118,843	1,120,403
		2,454,902	2,914,470	Reliance Industries Ltd. – GDR	16,548	1,526,129	1,690,136
Japan – 0.8%				Samsung Electronics Co., Ltd. – GDR	4,161	7,248,775	8,298,583
Disco Corporation	5,150	1,564,644	2,701,673			11,947,620	14,235,757
Mexico – 1.1%				United States – 23.2%			
Corp Inmobiliaria Vesta S.A.B. de C.V.	83,800	383,321	342,717	Abbott Laboratories	13,270	1,900,885	1,887,127
Grupo Financiero Banorte S.A.B. de C.V., Series O	189,580	1,342,930	2,019,559	Arcos Dorados Holdings Inc.	16,400	237,610	202,004
Megacable Holdings S.A.B. de C.V.	392,680	1,453,026	1,349,193	Banco Macro SA – ADR	9,900	814,028	776,765
Qualitas Controladora S.A.B. de C.V.	14,800	243,234	205,637	BBB Foods Inc., Class A	36,850	1,123,279	1,203,319
		3,422,511	3,917,106	Cadence Design Systems Inc.	1,230	404,043	518,055
Netherlands – 1.9%				Celestica Inc.	17,800	1,164,418	1,396,609
ASM International NV	1,936	1,404,235	2,018,461	Cemex SAB de CV – ADR	148,700	1,542,082	1,300,423
ASML Holding N.V.	2,295	2,404,999	3,240,908	Credicorp Ltd.	9,858	1,606,767	2,176,590
Prosus NV	27,905	2,026,748	1,353,089	Dr. Sulaiman Al Habib Medical Services Group Company HSBC Linked Notes, May 29, 2025	2,434	248,228	256,269
		5,835,982	6,612,458	Elm Company AB HSBC Linked Notes, Feb 10, 2025	2,578	374,710	806,203
Philippines – 1.9%				Ferrari N.V.	2,350	998,533	1,313,392
BDO Unibank Inc.	1,300,796	4,056,986	3,909,438	Fomento Economico Mexicano S.A.B. de C.V.	15,140	1,773,766	2,230,554
International Container Terminal Services Inc.	194,900	1,130,011	1,598,060	HDFC Bank Ltd. – ADR	69,500	5,170,075	6,118,869
Universal Robina Corporation	450,240	1,517,766	1,173,134	ICICI Bank Limited – ADR	42,000	1,594,532	1,656,019
		6,704,763	6,680,632	Infosys Ltd. – Sponsored ADR	237,320	4,934,118	6,047,652
Poland – 0.8%				Leejam Sports Company HSBC Linked Notes, Apr 30, 2025	8,463	329,344	699,622
Dino Polska SA	9,108	1,300,740	1,253,765	MakeMyTrip Ltd.	17,010	957,299	1,957,821
Powszechny Zaklad Ubezpieczen SA	93,470	1,445,513	1,631,848	MercadoLibre Inc.	2,931	4,607,392	6,592,223
		2,746,253	2,885,613				

1832 AM Emerging Markets Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 84.3% (cont'd)			
United States – 23.2% (cont'd)			
Meta Platforms, Inc., Class A	6,355	3,329,992	4,385,392
Microsoft Corporation	5,810	2,641,421	3,553,922
Netflix Inc.	796	661,542	735,212
New Oriental Education & Technology Group Inc.	965	101,656	102,657
Nu Holdings Ltd., Class A	346,210	3,156,391	6,107,526
NVIDIA Corporation	59,520	2,111,746	10,063,367
Sea Ltd. – ADR	19,400	1,478,011	1,896,245
Taiwan Semiconductor Manufacturing Company Ltd. – ADR	38,243	4,354,199	9,097,027
Tencent Music Entertainment Group	121,400	1,988,265	2,334,360
Trip.com Group Ltd. – ADR	58,090	2,392,309	3,736,560
Vista Energy S.A.B. de C.V.	4,180	260,391	260,177
XP Inc.	54,580	2,289,352	1,313,930
Yum China Holdings Inc.	26,470	1,894,556	1,117,226
		56,440,940	81,843,117
TOTAL EQUITIES		252,417,014	296,858,931
Transaction Costs		(1,321,714)	–
TOTAL INVESTMENT PORTFOLIO		292,694,038	347,134,843
Unrealized Gain (Loss) on Derivatives – 0.0%			(1,173)
OTHER ASSETS, LESS LIABILITIES – 1.4%			4,933,161
NET ASSETS – 100.0%			352,066,831

1832 AM Emerging Markets Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide capital appreciation over the long term by investing primarily in equity securities of companies in emerging markets, directly or through investments in securities of other funds.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	148,285,983	–	148,285,983	42.1
Taiwan dollar	52,323,154	–	52,323,154	14.9
South Korean won	38,876,560	–	38,876,560	11.0
Hong Kong dollar	33,691,703	–	33,691,703	9.6
Euro	13,366,181	–	13,366,181	3.8
Brazilian real	11,975,585	–	11,975,585	3.4
China renminbi	6,509,027	–	6,509,027	1.8
Philippine peso	6,502,527	–	6,502,527	1.8
Saudi Arabian riyal	6,212,658	–	6,212,658	1.8
United Arab Emirates dirham	4,803,332	–	4,803,332	1.4
Mexican peso	4,032,995	–	4,032,995	1.1
Thai baht	3,913,257	–	3,913,257	1.1
Indonesian rupiah	2,914,471	–	2,914,471	0.8
Japanese yen	2,701,673	–	2,701,673	0.8
Polish zloty	2,885,613	–	2,885,613	0.8
South African rand	2,126,919	–	2,126,919	0.6
Danish krone	1,043,201	–	1,043,201	0.3
Singapore dollar	987,839	–	987,839	0.3
Pound sterling	1,178,789	–	1,178,789	0.3
	344,331,468	–	344,331,468	97.7

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	148,678,150	–	148,678,150	44.5
Hong Kong dollar	37,626,051	–	37,626,051	11.3
Taiwan dollar	31,929,644	–	31,929,644	9.6
South Korean won	25,475,713	–	25,475,713	7.6
Brazilian real	18,384,145	–	18,384,145	5.5
Indonesian rupiah	10,411,652	–	10,411,652	3.1
China renminbi	10,181,209	–	10,181,209	3.0
Euro	8,721,645	–	8,721,645	2.6
Mexican peso	8,660,693	–	8,660,693	2.6
Philippine peso	7,626,218	–	7,626,218	2.3
Thai baht	5,043,444	–	5,043,444	1.5
United Arab Emirates dirham	4,992,884	–	4,992,884	1.5
Polish zloty	4,216,858	–	4,216,858	1.3
South African rand	2,559,797	–	2,559,797	0.8
Saudi Arabian riyal	2,507,270	–	2,507,270	0.8
Pound sterling	1,683,099	–	1,683,099	0.5
Danish krone	1,409,696	–	1,409,696	0.4
Japanese yen	1,312,526	–	1,312,526	0.4
Singapore dollar	1,144,149	–	1,144,149	0.3
	332,564,843	–	332,564,843	99.6

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$34,433,147 or approximately 9.8% of net assets (December 31, 2023 – \$33,256,484 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.6% (December 31, 2023 – 98.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$34,713,484 (December 31, 2023 – \$33,022,587). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

1832 AM Emerging Markets Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Austria	0.3	0.3
Brazil	3.4	5.5
Canada	2.0	–
China	2.5	3.4
Denmark	0.3	0.4
France	0.2	0.6
Greece	1.4	1.0
Hong Kong	8.9	10.9
India	1.8	1.7
Indonesia	0.8	3.1
Japan	0.8	0.4
Mexico	1.1	2.6
Netherlands	1.9	0.7
Philippines	1.9	2.3
Poland	0.8	1.3
Saudi Arabia	1.8	0.8
Singapore	0.3	0.3
South Africa	0.6	0.8
South Korea	11.1	7.6
Taiwan	14.7	9.6
Thailand	1.1	1.5
United Arab Emirates	1.4	1.5
United Kingdom	4.0	5.0
United States	35.5	37.6
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	108,189,997	188,668,934	–	296,858,931
Underlying Funds	50,275,912	–	–	50,275,912
	158,465,909	188,668,934	–	347,134,843
Unrealized loss on currency spot contracts	–	(1,173)	–	(1,173)
	158,465,909	188,667,761	–	347,133,670
December 31, 2023				
Equities	109,070,218	181,165,768	–	290,235,986
Underlying Funds	39,986,150	–	–	39,986,150
Warrants, rights and options	3,732	–	–	3,732
	149,060,100	181,165,768	–	330,225,868
Unrealized loss on currency spot contracts	–	(448)	–	(448)
	149,060,100	181,165,320	–	330,225,420

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
iShares Core MSCI Emerging Markets IMI Index ETF	6,975,950	0.4
iShares MSCI India ETF	43,299,962	0.3
	50,275,912	
	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
iShares MSCI India ETF	34,623,390	0.3
iShares Core MSCI Emerging Markets ETF	5,362,760	0.0
	39,986,150	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

1832 AM International Growth Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	361,415,200	462,215,359
Derivatives	—	61
Cash	3,019,098	2,142,565
Accrued investment income and other	95,942	84,792
Total assets	364,530,240	464,442,777
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	40	—
Payable for securities purchased	497,343	—
Redemptions payable	384,000	—
Accrued expenses	22,281	—
Distributions payable	26	26
Total liabilities	903,690	26
Net assets attributable to holders of redeemable units	363,626,550	464,442,751
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	363,626,550	464,442,751
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	19.59	14.94

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,051,360	5,404,336
Interest for distribution purposes	5,773	5,998
Net realized gain (loss) on non-derivative financial assets	69,851,963	(9,606,264)
Change in unrealized gain (loss) on non-derivative financial assets	42,299,752	66,091,351
Change in unrealized gain (loss) on derivatives	(101)	(1,758)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	115,208,747	61,893,663
Securities lending (note 11)	732	3,424
Net realized and unrealized foreign currency translation gain (loss)	62,827	29,706
Total income (loss), net	115,272,306	61,926,793
EXPENSES		
Fixed administration fees (note 6)	140,465	175,467
Independent Review Committee fees	454	565
Interest expense	344	311
Foreign withholding taxes/tax reclaims	425,032	654,590
Harmonized Sales Tax/Goods and Services Tax	14,875	18,564
Transaction costs	240,444	410,752
Total expenses	821,614	1,260,249
Increase (decrease) in net assets attributable to holders of redeemable units from operations	114,450,692	60,666,544
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	114,450,692	60,666,544
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	4.90	1.70
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	23,351,064	35,735,805

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	464,442,751	470,065,187
	464,442,751	470,065,187
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	114,450,692	60,666,544
	114,450,692	60,666,544
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	767,000	2,600,360
Payments on redemption		
Series I	(216,033,893)	(28,880,900)
	(215,266,893)	(26,280,540)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	(100,816,201)	34,386,004
	(100,816,201)	34,386,004
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	363,626,550	504,451,191
	363,626,550	504,451,191

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	114,450,692	60,666,544
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(69,851,963)	9,606,264
Change in unrealized (gain) loss on non-derivative financial assets	(42,299,752)	(66,091,351)
Change in unrealized (gain) loss on derivatives	101	1,758
Unrealized foreign currency translation (gain) loss	(3,044)	(6,514)
Purchases of non-derivative financial assets and liabilities	(152,839,104)	(236,189,768)
Proceeds from sale of non-derivative financial assets and liabilities	366,288,321	258,620,477
Accrued investment income and other	(11,150)	(140,441)
Accrued expenses and other payables	22,281	32,464
Net cash provided by (used in) operating activities	215,756,382	26,499,433
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	767,000	2,600,360
Amounts paid on redemption of redeemable units	(215,649,893)	(28,880,900)
Net cash provided by (used in) financing activities	(214,882,893)	(26,280,540)
Unrealized foreign currency translation gain (loss)	3,044	6,514
Net increase (decrease) in cash	873,489	218,893
Cash (bank overdraft), beginning of period	2,142,565	412,940
CASH (BANK OVERDRAFT), END OF PERIOD	3,019,098	638,347
Interest paid ⁽¹⁾	344	311
Interest received, net of withholding taxes ⁽¹⁾	5,773	5,998
Dividends received, net of withholding taxes ⁽¹⁾	2,615,178	4,609,305

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

1832 AM International Growth Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 1.8%			
Canada – 1.8%			
iShares Core MSCI EAFE IMI Index ETF	177,000	6,699,876	6,550,770
EQUITIES – 97.7%			
Australia – 1.3%			
Goodman Group	113,311	3,096,945	3,573,553
James Hardie Industries PLC	30,413	1,402,266	1,321,961
		4,499,211	4,895,514
Canada – 2.2%			
Dollarama Inc.	34,900	2,824,723	4,359,359
Thomson Reuters Corporation	16,330	3,786,630	3,765,861
		6,611,353	8,125,220
Denmark – 4.2%			
Novo Nordisk AS, Class B	77,253	5,662,856	15,105,976
France – 6.4%			
Airbus Group NV	19,976	4,933,878	3,770,155
Hermes International	3,004	7,673,271	9,464,142
Safran SA	19,090	5,774,206	5,497,358
Schneider Electric SA	13,470	4,612,923	4,399,229
		22,994,278	23,130,884
Germany – 5.3%			
Deutsche Boerse AG	13,468	3,106,330	3,768,308
MTU Aero Engines AG	10,309	3,434,551	3,607,774
SAP SE	42,458	8,282,099	11,799,455
		14,822,980	19,175,537
Italy – 2.8%			
Ferrari N.V.	18,269	7,927,749	10,223,958
Japan – 17.7%			
Disco Corporation	24,800	7,067,556	13,009,999
Fuji Electric Holdings Co., Ltd.	10,800	956,064	846,337
Hitachi Ltd.	485,000	12,135,640	14,967,613
Japan Exchange Group Inc.	166,669	4,663,741	5,349,129
Mitsubishi Heavy Industries Ltd.	867,000	7,268,783	12,799,013
Nippon Sanso Holdings Corporation	168,000	6,240,706	6,843,082
Sony Corporation	1,700	186,705	197,767
Tokio Marine Holdings Inc.	197,900	6,478,832	10,169,925
		44,998,027	64,182,865
Netherlands – 11.3%			
ASM International NV	10,335	6,464,953	10,775,201
ASML Holding N.V.	10,662	8,721,187	15,056,455
RELX PLC	179,983	7,407,484	11,293,754
Wolters Kluwer NV	17,337	2,471,104	3,922,904
		25,064,728	41,048,314
South Korea – 5.7%			
HD Hyundai Electric Co., Ltd.	18,825	4,891,078	5,807,562
SK Hynix Inc.	57,783	7,213,614	13,561,123
SK Hynix Inc.	5,652	805,579	1,307,787
		12,910,271	20,676,472
Sweden – 1.3%			
Atlas Copco AB, Series A	179,293	3,050,668	4,623,762
Switzerland – 2.4%			
Partners Group Holding AG	1,976	3,599,645	3,478,002
UBS Group AG	131,795	4,670,818	5,280,122
		8,270,463	8,758,124
Taiwan – 3.5%			
Taiwan Semiconductor Manufacturing Company Ltd.	311,000	7,489,666	12,633,029
United Kingdom – 6.7%			
BAE Systems PLC	558,445	7,673,433	12,758,776
Compass Group PLC	54,971	1,709,976	2,047,840
London Stock Exchange Group PLC	20,715	2,660,476	3,359,824
Shell PLC	127,823	5,235,004	6,285,419
		17,278,889	24,451,859
United States – 26.9%			
ICICI Bank Limited – ADR	83,400	3,115,838	3,288,381
ICON PLC	17,124	5,716,212	7,346,390
Linde PLC	8,060	3,748,319	4,840,434
MercadoLibre Inc.	4,678	6,906,610	10,521,467
Microsoft Corporation	29,200	9,950,892	17,861,362
NVIDIA Corporation	234,381	6,256,512	39,628,057
ServiceNow Inc.	415	295,125	446,800
Shopify Inc., Class A	10,090	914,202	912,088
Taiwan Semiconductor Manufacturing Company Ltd. – ADR	54,600	6,227,677	12,987,937
		43,131,387	97,832,916
TOTAL EQUITIES		224,712,526	354,864,430
Transaction Costs		(216,030)	–
TOTAL INVESTMENT PORTFOLIO		231,196,372	361,415,200
Unrealized Gain (Loss) on Derivatives – 0.0%			(40)
OTHER ASSETS, LESS LIABILITIES – 0.5%			2,211,390
NET ASSETS – 100.0%			363,626,550

1832 AM International Growth Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth by investing primarily in equity securities in developed markets outside of Canada and the U.S. and in developing markets.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	111,429,816	–	111,429,816	30.6
Euro	93,578,733	–	93,578,733	25.7
Japanese yen	64,268,098	–	64,268,098	17.7
Pound sterling	24,467,432	–	24,467,432	6.7
Danish krone	15,105,976	–	15,105,976	4.2
Taiwan dollar	12,669,229	–	12,669,229	3.5
Swiss franc	8,758,124	–	8,758,124	2.4
South Korean won	7,115,349	–	7,115,349	2.0
Australian dollar	4,906,375	–	4,906,375	1.3
Swedish krona	4,623,762	–	4,623,762	1.3
	346,922,895	–	346,922,895	95.4

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	151,623,872	–	151,623,872	32.6
Euro	100,565,313	–	100,565,313	21.7
Pound sterling	53,502,706	–	53,502,706	11.5
Japanese yen	46,618,546	–	46,618,546	10.0
Swiss franc	31,256,572	–	31,256,572	6.7
Danish krone	27,778,204	–	27,778,204	6.0
Taiwan dollar	10,728,248	–	10,728,248	2.3
Australian dollar	9,460,461	–	9,460,461	2.0
Swedish krona	8,366,576	–	8,366,576	1.8
Brazilian real	7,128,004	–	7,128,004	1.5
Hong Kong dollar	1,859,291	–	1,859,291	0.4
South Korean won	812,397	–	812,397	0.2
	449,700,190	–	449,700,190	96.7

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the

Fund would have decreased or increased by \$34,692,289 or approximately 9.5% of net assets (December 31, 2023 – \$44,970,019 or approximately 9.7%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.5% (December 31, 2023 – 99.4%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$36,141,520 (December 31, 2023 – \$46,221,536). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	1.3	2.0
Brazil	–	1.5
Canada	4.0	2.7
Denmark	4.2	6.0
France	6.4	5.7
Germany	5.3	5.8
Hong Kong	–	0.4
Italy	2.8	2.2
Japan	17.7	10.0
Netherlands	11.3	8.0
South Korea	5.7	2.8
Sweden	1.3	1.8
Switzerland	2.4	6.7
Taiwan	3.5	2.3
United Kingdom	6.7	11.5
United States	26.9	30.0
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	June 30, 2024			Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	119,519,259	235,345,171	–	354,864,430
Underlying Funds	6,550,770	–	–	6,550,770
	126,070,029	235,345,171	–	361,415,200
Unrealized loss on currency spot contracts	–	(40)	–	(40)
	126,070,029	235,345,131	–	361,415,160
	December 31, 2023			Total (\$)
	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	
Equities	158,385,679	290,948,277	–	449,333,956
Underlying Funds	12,881,403	–	–	12,881,403
Unrealized gain on currency spot contracts	–	61	–	61
	171,267,082	290,948,338	–	462,215,420

1832 AM International Growth Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
iShares Core MSCI EAFE IMI Index ETF	6,550,770	0.1
	6,550,770	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
iShares Core MSCI EAFE ETF	8,120,030	0.0
iShares Core MSCI Total International Stock ETF	4,761,373	0.0
	12,881,403	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia European Equity Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	14,531,092	15,193,566
Cash	99,425	65,280
Subscriptions receivable	563	3,575
Accrued investment income and other	6,208	4,370
Total assets	14,637,288	15,266,791
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	21,351	–
Redemptions payable	151	–
Accrued expenses	4,952	–
Total liabilities	26,454	–
Net assets attributable to holders of redeemable units	14,610,834	15,266,791
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	13,115,810	13,667,442
Series F	1,495,024	1,599,349
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	18.29	17.91
Series F	19.81	19.30

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	189,862	204,489
Interest for distribution purposes	196	69
Net realized gain (loss) on non-derivative financial assets	570,594	(53,582)
Change in unrealized gain (loss) on non-derivative financial assets	(217,323)	2,409,312
Net realized gain (loss) on derivatives	–	(54,375)
Change in unrealized gain (loss) on derivatives	–	83,061
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	543,329	2,588,974
Securities lending (note 11)	377	829
Net realized and unrealized foreign currency translation gain (loss)	(4,435)	(2,058)
Other income	–	107
Total income (loss), net	539,271	2,587,852
EXPENSES		
Management fees (note 5)	126,639	129,267
Fixed administration fees (note 6)	26,701	27,233
Independent Review Committee fees	454	565
Interest expense	290	38
Foreign withholding taxes/tax reclaims	16,178	39,531
Harmonized Sales Tax/Goods and Services Tax	16,928	17,303
Transaction costs	10,865	4,054
Total expenses	198,055	217,991
Increase (decrease) in net assets attributable to holders of redeemable units from operations	341,216	2,369,861
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	294,558	2,114,756
Series F	46,658	255,105
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.40	2.59
Series F	0.57	2.88
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	741,006	815,246
Series F	81,238	88,729

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	13,667,442	12,351,335
Series F	1,599,349	1,446,266
	15,266,791	13,797,601
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	294,558	2,114,756
Series F	46,658	255,105
	341,216	2,369,861
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	372,322	440,351
Series F	99,702	48,936
Payments on redemption		
Series A	(1,218,512)	(610,830)
Series F	(250,685)	(126,968)
	(997,173)	(248,511)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	(551,632)	1,944,277
Series F	(104,325)	177,073
	(655,957)	2,121,350
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	13,115,810	14,295,612
Series F	1,495,024	1,623,339
	14,610,834	15,918,951

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	341,216	2,369,861
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(570,594)	53,582
Change in unrealized (gain) loss on non-derivative financial assets	217,323	(2,409,312)
Change in unrealized (gain) loss on derivatives	–	(83,061)
Purchases of non-derivative financial assets and liabilities	(3,657,684)	(1,412,427)
Proceeds from sale of non-derivative financial assets and liabilities	4,673,430	1,530,221
Accrued investment income and other	(1,838)	–
Accrued expenses and other payables	26,303	29,306
Net cash provided by (used in) operating activities	1,028,156	78,170
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	424,333	453,721
Amounts paid on redemption of redeemable units	(1,418,344)	(715,515)
Net cash provided by (used in) financing activities	(994,011)	(261,794)
Net increase (decrease) in cash	34,145	(183,624)
Cash (bank overdraft), beginning of period	65,280	172,379
CASH (BANK OVERDRAFT), END OF PERIOD	99,425	(11,245)
Interest paid ⁽¹⁾	290	38
Interest received, net of withholding taxes ⁽¹⁾	196	69
Dividends received, net of withholding taxes ⁽¹⁾	171,845	164,958

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia European Equity Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.5%			
Denmark – 6.4%			
DSV AS	1,600	341,352	335,134
Novozymes A/S, Class B	7,100	460,948	594,204
		802,300	929,338
France – 33.9%			
Accor SA	6,650	321,511	375,284
Aeroports de Paris	700	95,305	117,077
AXA SA	9,500	364,323	428,166
Dassault Systemes SA	5,300	218,576	273,091
Essilor International SA	1,740	294,652	511,030
Legrand SA	2,700	168,343	368,287
L’Oreal SA	610	228,222	367,140
LVMH Moet Hennessy Louis Vuitton SA	470	211,601	494,041
Pernod Ricard SA	2,070	451,213	385,584
Pluxee N.V.	10,500	418,440	403,205
Safran SA	1,820	243,137	524,106
Sartorius Stedim Biotech	1,110	402,639	248,251
Schneider Electric SA	1,400	160,517	457,232
		3,578,479	4,952,494
Germany – 15.6%			
CTS Eventim AG & Co KGaA	3,280	292,700	374,718
Deutsche Boerse AG	1,900	160,315	531,615
HeidelbergCement AG	800	85,798	113,470
KION Group AG	4,600	367,540	263,509
SAP SE	1,830	283,376	508,574
Symrise AG	2,900	399,015	485,923
		1,588,744	2,277,809
Greece – 2.7%			
JUMBO S.A.	10,000	412,206	392,737
Netherlands – 3.9%			
Prosus NV	11,848	564,748	574,499
Sweden – 3.1%			
Atlas Copco AB, Series A	17,400	154,234	448,726
Switzerland – 6.0%			
Compagnie Financiere Richemont SA, Class A	2,140	238,124	457,119
Sika AG	1,080	349,469	420,777
		587,593	877,896
United Kingdom – 22.3%			
Anglo American PLC	10,800	393,253	464,819
BHP Group PLC	15,000	586,625	587,781
Carnival PLC	12,800	290,860	300,817
Diageo PLC	7,900	431,417	340,071
London Stock Exchange Group PLC	3,600	549,658	583,894
RELX PLC	10,600	502,554	664,874
RS GROUP PLC	26,200	344,040	316,992
		3,098,407	3,259,248
United States – 5.6%			
Ryanair Holding PLC – ADR	2,370	260,211	377,679
Tenaris SA – ADR	10,550	452,952	440,666
		713,163	818,345
TOTAL EQUITIES		11,499,874	14,531,092
Transaction Costs		(15,260)	–
TOTAL INVESTMENT PORTFOLIO		11,484,614	14,531,092
OTHER ASSETS, LESS LIABILITIES – 0.5%			79,742
NET ASSETS – 100.0%			14,610,834

Scotia European Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth. It invests primarily in a broad range of high-quality equity securities of companies in Europe.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	8,197,539	–	8,197,539	56.1
Pound sterling	3,265,456	–	3,265,456	22.3
Danish krone	929,338	–	929,338	6.4
Swiss franc	877,896	–	877,896	6.0
US dollar	818,346	–	818,346	5.6
Swedish krona	448,726	–	448,726	3.1
	14,537,301	–	14,537,301	99.5

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	9,014,728	–	9,014,728	59.0
Pound sterling	2,867,235	–	2,867,235	18.8
Swiss franc	1,042,035	–	1,042,035	6.8
US dollar	917,665	–	917,665	6.0
Swedish krona	863,303	–	863,303	5.7
Danish krone	561,255	–	561,255	3.7
	15,266,221	–	15,266,221	100.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,453,730 or approximately 10.0% of net assets (December 31, 2023 – \$1,526,622 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.5% (December 31, 2023 – 99.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,453,109 (December 31, 2023 – \$1,519,357). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Denmark	6.4	3.7
France	33.9	32.8
Germany	15.6	17.9
Greece	2.7	–
Netherlands	3.9	7.9
Sweden	3.1	5.7
Switzerland	6.0	6.8
United Kingdom	22.3	18.8
United States	5.6	6.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	1,614,287	12,916,805	–	14,531,092
	1,614,287	12,916,805	–	14,531,092
December 31, 2023				
Equities	917,666	14,275,900	–	15,193,566
	917,666	14,275,900	–	15,193,566

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Scotia European Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia International Equity Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	38,916,306	40,083,263
Derivatives	41	27
Cash	382,077	236,168
Receivable for securities sold	81,223	24,131
Subscriptions receivable	3,137	3,219
Accrued investment income and other	127,495	38,970
Total assets	39,510,279	40,385,778
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	55,273	—
Payable for securities purchased	135,197	—
Redemptions payable	259	1,117
Accrued expenses	8,860	—
Distributions payable	1	159
Total liabilities	199,590	1,276
Net assets attributable to holders of redeemable units	39,310,689	40,384,502
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	34,303,980	35,304,896
Series F	4,768,591	4,851,813
Series I	238,118	227,793
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	12.84	12.64
Series F	13.07	12.81
Series I	14.09	13.73

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	821,623	873,107
Interest for distribution purposes	2,379	5,226
Net realized gain (loss) on non-derivative financial assets	2,040,570	1,532,449
Change in unrealized gain (loss) on non-derivative financial assets	(1,703,617)	1,683,391
Change in unrealized gain (loss) on derivatives	14	(127)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	1,160,969	4,094,046
Securities lending (note 11)	824	322
Net realized and unrealized foreign currency translation gain (loss)	(2,308)	(2,647)
Other income	—	185
Total income (loss), net	1,159,485	4,091,906
EXPENSES		
Management fees (note 5)	325,175	319,865
Fixed administration fees (note 6)	49,447	48,529
Independent Review Committee fees	454	565
Interest expense	166	43
Foreign withholding taxes/tax reclaims	83,988	130,387
Harmonized Sales Tax/Goods and Services Tax	39,227	38,337
Transaction costs	14,686	12,364
Total expenses	513,143	550,090
Increase (decrease) in net assets attributable to holders of redeemable units from operations	646,342	3,541,816
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	543,463	3,088,090
Series F	97,454	430,443
Series I	5,425	23,283
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT		
Series A	0.20	1.07
Series F	0.26	1.14
Series I	0.33	1.34
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	2,726,928	2,888,412
Series F	371,170	377,104
Series I	16,553	17,316

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	35,304,896	31,757,873
Series F	4,851,813	4,228,038
Series I	227,793	198,902
	40,384,502	36,184,813
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	543,463	3,088,090
Series F	97,454	430,443
Series I	5,425	23,283
	646,342	3,541,816
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	1,426,760	1,260,091
Series F	204,058	155,084
Series I	14,900	33,300
Payments on redemption		
Series A	(2,971,139)	(2,219,279)
Series F	(384,734)	(204,326)
Series I	(10,000)	(43,100)
	(1,720,155)	(1,018,230)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	(1,000,916)	2,128,902
Series F	(83,222)	381,201
Series I	10,325	13,483
	(1,073,813)	2,523,586
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	34,303,980	33,886,775
Series F	4,768,591	4,609,239
Series I	238,118	212,385
	39,310,689	38,708,399

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	646,342	3,541,816
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(2,040,570)	(1,532,449)
Change in unrealized (gain) loss on non-derivative financial assets	1,703,617	(1,683,391)
Change in unrealized (gain) loss on derivatives	(14)	127
Unrealized foreign currency translation (gain) loss	(916)	59
Purchases of non-derivative financial assets and liabilities	(3,660,648)	(4,011,765)
Proceeds from sale of non-derivative financial assets and liabilities	5,242,663	4,191,313
Accrued investment income and other	(88,525)	(52,603)
Accrued expenses and other payables	64,133	67,337
Net cash provided by (used in) operating activities	1,866,082	520,444
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	1,547,966	1,353,530
Amounts paid on redemption of redeemable units	(3,268,897)	(2,372,558)
Distributions to unitholders of redeemable units	(158)	(297)
Net cash provided by (used in) financing activities	(1,721,089)	(1,019,325)
Unrealized foreign currency translation gain (loss)	916	(59)
Net increase (decrease) in cash	144,993	(498,881)
Cash (bank overdraft), beginning of period	236,168	517,814
CASH (BANK OVERDRAFT), END OF PERIOD	382,077	18,874
Interest paid ⁽¹⁾	166	43
Interest received, net of withholding taxes ⁽¹⁾	3,348	5,226
Dividends received, net of withholding taxes ⁽¹⁾	648,138	685,512

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia International Equity Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.1%			
Brazil – 1.1%			
Odontoprev S.A.	157,390	628,497	437,624
Denmark – 6.6%			
DSV AS	5,000	780,672	1,047,294
Topdanmark AS	21,556	1,275,641	1,558,587
		2,056,313	2,605,881
Finland – 3.8%			
Stora Enso Oyj, Class R	79,200	1,496,299	1,482,419
France – 6.4%			
Cap Gemini S.A.	900	249,228	244,003
Eurofins Scientific SE	9,600	1,093,972	653,289
LVMH Moët Hennessy Louis Vuitton SA	720	273,302	756,829
Teleperformance	5,900	886,223	847,079
		2,502,725	2,501,200
Germany – 5.7%			
Adidas-Salomon AG	3,900	1,434,357	1,274,034
Bechtle AG	15,000	836,546	966,155
		2,270,903	2,240,189
Hong Kong – 7.4%			
Alibaba Group Holding Ltd.	77,100	1,771,588	948,522
NetEase Inc.	20,100	280,307	525,147
Techtronic Industries Co., Ltd.	92,500	875,756	1,445,407
		2,927,651	2,919,076
India – 2.5%			
HDFC Bank Limited	35,764	923,830	988,568
Italy – 1.4%			
Brembo SpA	36,694	422,265	552,597
Japan – 3.9%			
Nexon Co., Ltd.	25,300	537,192	643,298
Sony Corporation	7,500	684,685	872,500
		1,221,877	1,515,798
Mexico – 10.5%			
Beclé S.A.B. de C.V.	163,500	327,906	404,034
Grupo Mexico S.A.B. de C.V.	182,786	616,771	1,344,152
Qualitas Controladora S.A.B. de C.V.	110,559	410,968	1,536,149
Wal-Mart de Mexico S.A.B. de C.V.	183,800	977,018	855,108
		2,332,663	4,139,443
Norway – 5.5%			
Equinor ASA	17,144	404,310	670,453
Gjensidige Forsikring ASA	61,168	1,534,094	1,495,989
		1,938,404	2,166,442
Singapore – 5.1%			
DBS Group Holdings Limited	27,390	601,972	987,794
United Overseas Bank Ltd.	31,900	770,014	1,008,155
		1,371,986	1,995,949
South Korea – 3.4%			
Samsung Electronics Co., Ltd.	16,500	887,509	1,322,949
Spain – 5.1%			
Amadeus IT Group S.A.	15,100	1,394,439	1,375,398
Repsol S.A.	28,900	577,416	623,510
		1,971,855	1,998,908
Sweden – 6.8%			
Dometic Group AB	118,593	1,395,113	1,023,888
Evolution Gaming Group AB	11,470	1,212,903	1,635,589
		2,608,016	2,659,477
Switzerland – 6.4%			
Kuehne + Nagel International AG	3,600	740,576	1,417,481
Nestlé S.A.	7,900	1,100,847	1,103,713
		1,841,423	2,521,194
United Kingdom – 17.5%			
3i Group PLC	33,000	749,934	1,741,294
Admiral Group PLC	35,800	1,290,662	1,619,735
Anglo American PLC	24,767	849,598	1,065,942
Diageo PLC	8,170	430,261	351,693
Intertek Group PLC	10,000	844,034	829,687
Rio Tinto PLC	13,992	1,127,950	1,260,241
		5,292,439	6,868,592
TOTAL EQUITIES		32,694,655	38,916,306
Transaction Costs		(44,349)	–
TOTAL INVESTMENT PORTFOLIO		32,650,306	38,916,306
Unrealized Gain (Loss) on Derivatives – 0.0%			41
OTHER ASSETS, LESS LIABILITIES – 0.9%			394,342
NET ASSETS – 100.0%			39,310,689

Scotia International Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth. It invests primarily in equity securities of companies located outside of the U.S. and Canada.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	8,748,007	–	8,748,007	22.3
Pound sterling	6,891,029	–	6,891,029	17.5
Mexican peso	4,139,443	–	4,139,443	10.5
Hong Kong dollar	2,958,363	–	2,958,363	7.5
Swedish krona	2,659,477	–	2,659,477	6.8
Danish krone	2,605,880	–	2,605,880	6.6
Swiss franc	2,521,194	–	2,521,194	6.4
Norwegian krone	2,166,443	–	2,166,443	5.5
Singapore dollar	1,995,948	–	1,995,948	5.1
Japanese yen	1,517,171	–	1,517,171	3.9
South Korean won	1,322,949	–	1,322,949	3.4
Indian rupee	997,632	–	997,632	2.5
Brazilian real	497,281	–	497,281	1.3
	39,020,817	–	39,020,817	99.3

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	9,139,554	–	9,139,554	22.6
Pound sterling	6,244,844	–	6,244,844	15.5
Mexican peso	3,987,269	–	3,987,269	9.9
Hong Kong dollar	3,115,464	–	3,115,464	7.7
Swiss franc	2,944,862	–	2,944,862	7.3
Swedish krona	2,808,606	–	2,808,606	7.0
Singapore dollar	2,610,492	–	2,610,492	6.5
Danish krone	2,431,939	–	2,431,939	6.0
Norwegian krone	2,212,284	–	2,212,284	5.5
Japanese yen	1,521,034	–	1,521,034	3.8
South Korean won	1,273,049	–	1,273,049	3.2
Brazilian real	915,112	–	915,112	2.3
Indian rupee	902,991	–	902,991	2.2
	40,107,500	–	40,107,500	99.5

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$3,902,082 or approximately 9.9% of net assets (December 31, 2023 – \$4,010,750 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.1% (December 31, 2023 – 99.4%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$3,891,631 (December 31, 2023 – \$4,008,326). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Brazil	1.1	2.3
Denmark	6.6	6.0
Finland	3.8	3.6
France	6.4	7.2
Germany	5.7	5.8
Hong Kong	7.4	7.7
India	2.5	2.2
Italy	1.4	1.5
Japan	3.9	3.8
Mexico	10.5	9.8
Norway	5.5	5.5
Singapore	5.1	6.5
South Korea	3.4	3.2
Spain	5.1	4.6
Sweden	6.8	6.9
Switzerland	6.4	7.3
United Kingdom	17.5	15.5
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	5,424,146	33,492,160	–	38,916,306
Unrealized gain on currency spot contracts	–	41	–	41
	5,424,146	33,492,201	–	38,916,347
December 31, 2023				
Equities	4,882,886	35,200,377	–	40,083,263
Unrealized gain on currency spot contracts	–	27	–	27
	4,882,886	35,200,404	–	40,083,290

Scotia International Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Emerging Markets Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	70,225,374	68,790,062
Cash	797,773	1,363,690
Receivable for securities sold	292,134	166,649
Subscriptions receivable	25,709	7,134
Accrued investment income and other	254,340	121,949
Total assets	71,595,330	70,449,484
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	563
Management fee payable (note 5)	191	–
Payable for securities purchased	42,727	453,575
Redemptions payable	42,940	12,998
Accrued expenses	14,226	–
Distributions payable	29	31
Provision for uncertain tax	331,400	–
Total liabilities	431,513	467,167
Net assets attributable to holders of redeemable units	71,163,817	69,982,317
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	70,240,427	69,008,596
Series F	103,726	183,262
Series I	629,147	618,175
Series M	190,517	172,284
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	9.61	8.66
Series F	9.19	8.32
Series I	9.49	8.55
Series M	9.80	8.86

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,099,049	1,057,885
Interest for distribution purposes	93	36
Net realized gain (loss) on non-derivative financial assets	858,220	(1,891,792)
Change in unrealized gain (loss) on non-derivative financial assets	6,139,215	1,390,687
Change in unrealized gain (loss) on derivatives	563	(177)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	8,097,140	556,639
Securities lending (note 11)	39	1,078
Net realized and unrealized foreign currency translation gain (loss)	6,662	(76,228)
Total income (loss), net	8,103,841	481,489
EXPENSES		
Management fees (note 5)	1,265	1,466
Fixed administration fees (note 6)	82,084	73,796
Independent Review Committee fees	454	565
Interest expense	250	249
Foreign withholding taxes/tax reclaims	448,889	100,904
Harmonized Sales Tax/Goods and Services Tax	8,144	7,383
Transaction costs	42,546	49,846
Total expenses	583,632	234,209
Increase (decrease) in net assets attributable to holders of redeemable units from operations	7,520,209	247,280
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	7,422,738	242,058
Series F	10,266	1,266
Series I	68,972	1,572
Series M	18,233	2,384
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.94	0.03
Series F	0.70	0.06
Series I	0.96	0.03
Series M	0.94	0.12
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	7,872,191	7,150,924
Series F	14,727	19,769
Series I	72,123	53,381
Series M	19,436	19,277

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Emerging Markets Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	69,008,596	53,489,024
Series F	183,262	156,326
Series I	618,175	352,481
Series M	172,284	176,773
	<u>69,982,317</u>	<u>54,174,604</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Pinnacle Series	7,422,738	242,058
Series F	10,266	1,266
Series I	68,972	1,572
Series M	18,233	2,384
	<u>7,520,209</u>	<u>247,280</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Pinnacle Series	7,021,378	30,008,106
Series F	6,072	38,186
Series I	27,000	338,000
Payments on redemption		
Pinnacle Series	(13,212,285)	(10,443,048)
Series F	(95,874)	(7,398)
Series I	(85,000)	(56,000)
Series M	—	(6,586)
	<u>(6,338,709)</u>	<u>19,871,260</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Pinnacle Series	1,231,831	19,807,116
Series F	(79,536)	32,054
Series I	10,972	283,572
Series M	18,233	(4,202)
	<u>1,181,500</u>	<u>20,118,540</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Pinnacle Series	70,240,427	73,296,140
Series F	103,726	188,380
Series I	629,147	636,053
Series M	190,517	172,571
	<u>71,163,817</u>	<u>74,293,144</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	7,520,209	247,280
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(858,220)	1,891,792
Change in unrealized (gain) loss on non-derivative financial assets	(6,139,215)	(1,390,687)
Change in unrealized (gain) loss on derivatives	(563)	177
Unrealized foreign currency translation (gain) loss	(2,881)	(3,391)
Other non-cash transactions	—	(160,637)
Purchases of non-derivative financial assets and liabilities	(28,457,013)	(59,319,364)
Proceeds from sale of non-derivative financial assets and liabilities	33,482,802	39,154,129
Accrued investment income and other	(132,391)	(174,403)
Accrued expenses and other payables	14,417	16,283
Provision for uncertain tax	331,400	—
Net cash provided by (used in) operating activities	5,758,545	(19,738,821)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	7,035,875	30,377,373
Amounts paid on redemption of redeemable units	(13,363,216)	(10,477,572)
Distributions to unitholders of redeemable units	(2)	—
Net cash provided by (used in) financing activities	(6,327,343)	19,899,801
Unrealized foreign currency translation gain (loss)	2,881	3,391
Net increase (decrease) in cash	(568,798)	160,980
Cash (bank overdraft), beginning of period	1,363,690	743,238
CASH (BANK OVERDRAFT), END OF PERIOD	797,773	907,609
Interest paid ⁽¹⁾	250	249
Interest received, net of withholding taxes ⁽¹⁾	93	36
Dividends received, net of withholding taxes ⁽¹⁾	517,749	628,526

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Emerging Markets Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 0.7%			
United States – 0.7%			
iShares Core MSCI Emerging Markets ETF	6,912	505,011	506,377
EQUITIES – 97.9%			
Brazil – 6.4%			
Banco Bradesco S.A., Preference	327,593	1,402,772	992,659
Banco Santander S.A.	99,148	806,032	666,392
BB Seguridade Participacoes S.A.	26,699	218,667	215,195
Cia de Saneamento Basico do Estado de Sao Paulo	41,561	667,858	762,638
Hapvida Participacoes e Investimentos SA	115,126	170,123	107,924
Petroleo Brasileiro SA	65,063	501,958	643,051
Raia Drogasil S.A.	20,525	125,190	129,010
Rede D'Or Sao Luiz SA	6,740	51,203	44,872
Rumo SA	29,758	161,547	150,917
TIM S.A.	127,669	494,405	496,228
WEG S.A.	33,045	317,005	341,240
		4,916,760	4,550,126
Chile – 0.7%			
Banco de Chile	3,102,880	443,355	473,680
China – 5.2%			
Amoy Diagnostics Co., Ltd., Class A	26,560	172,074	88,134
Bank of Ningbo Co., Ltd.	95,985	543,409	398,813
China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	9,541	75,108	76,482
Contemporary Amperex Technology Co., Ltd., Class A	32,321	1,377,484	1,092,445
Jiangsu Hengrui Medicine Co., Ltd., Class A	18,712	166,092	135,473
Kweichow Moutai Co., Ltd., Class A	1,337	446,785	368,955
Meituan Dianping, Class B	51,657	1,270,582	1,001,528
Proya Cosmetics Co., Ltd.	13,396	306,936	279,419
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	921	50,617	50,515
Zoomlion Heavy Industry Science and Technology Co., Ltd., Class A	168,727	222,184	244,104
		4,631,271	3,735,868
Hong Kong – 17.0%			
AIA Group Ltd.	82,394	961,285	764,567
Alibaba Group Holding Ltd.	61,693	1,406,732	758,978
Anhui Conch Cement Co., Ltd.	99,503	433,131	324,206
ANTA Sports Products Ltd.	30,384	529,003	396,068
BOC Aviation Ltd.	27,700	307,043	271,452
BYD Co., Ltd., Class H	12,615	524,817	512,326
China Longyuan Power Group Corporation Ltd., Class H	91,656	139,083	112,628
China Merchants Bank Co., Ltd.	172,723	1,136,692	1,073,509
China National Building Material Co., Ltd.	452,152	445,932	222,152
China Overseas Land & Investment Ltd.	39,355	124,653	93,289
China Pacific Insurance Group Co., Ltd.	168,600	640,811	562,658
China Resources Mix Lifestyle Services Ltd.	13,994	59,977	63,418
CSC Financial Co., Ltd.	225,649	348,019	229,059
ENN Energy Holdings Ltd.	52,201	756,500	588,178
Innovent Biologics Inc.	25,015	159,580	161,441
Longfor Properties Co., Ltd.	26,590	61,839	49,881
PICC Property & Casualty Co., Ltd.	145,438	232,757	246,941
Shenzhen International Group Holdings Ltd.	23,330	294,758	312,393
Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.	2,685	80,220	77,609
Sino Biopharmaceutical Ltd.	198,000	100,283	92,564
Tencent Holdings Limited	63,533	3,514,847	4,126,342
Trip.com Group Ltd.	9,569	461,950	620,037
Tsingtao Brewery Company Ltd., Class H	17,582	224,874	160,296
Yadea Group Holdings Ltd.	77,620	204,874	133,889
Zhongsheng Group Holdings Ltd.	75,465	313,935	150,879
		13,463,595	12,104,760
Hungary – 0.5%			
MOL Hungarian Oil & Gas PLC	33,141	356,960	353,807
India – 20.7%			
Adani Ports and Special Economic Zone Limited			
Ambuja Cements Ltd.	50,245	804,519	1,210,995
Apollo Hospitals Enterprise Ltd.	52,434	351,227	573,645
Ashok Leyland Ltd.	1,912	144,716	193,715
Axis Bank Ltd.	135,788	381,273	536,520
Bajaj Auto Ltd.	51,663	654,679	1,071,183
Bharti Airtel Ltd.	2,504	193,471	389,743
Cipla Ltd.	33,751	384,191	797,455
Eicher Motors Ltd.	6,106	112,898	148,003
Fortis Healthcare Ltd.	3,622	217,993	277,024
GMR Airports Infrastructure Limited	14,029	99,708	108,960
Godrej Consumer Products Limited	102,909	137,173	162,141
Havells India Ltd.	29,121	471,181	657,178
HDFC Bank Limited	8,205	182,866	244,910
Hindustan Unilever Ltd.	45,926	1,187,858	1,269,460
IndusInd Bank Ltd.	12,594	530,226	510,124
	23,277	571,621	557,269

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.9% (cont'd)			
India – 20.7% (cont'd)			
Infosys Ltd.	5,779	147,298	148,485
Jubilant FoodWorks Limited	32,853	292,407	302,606
Larsen & Toubro Ltd.	10,918	409,775	632,973
Mahindra & Mahindra Ltd.	13,865	356,901	649,865
Oil and Natural Gas Corporation Limited	29,607	86,740	132,610
Reliance Industries Ltd.	41,233	1,701,743	2,112,113
SBI Life Insurance Co., Ltd.	20,136	407,570	492,211
Tata Consumer Products Limited	20,743	297,360	373,402
Tata Steel Ltd.	69,900	141,047	198,847
Torrent Pharmaceuticals Ltd.	3,731	163,693	170,455
Varun Beverages Limited	25,346	333,213	674,795
Zomato Ltd.	48,032	58,582	157,276
		10,821,929	14,753,963
Indonesia – 1.5%			
PT Bank Rakyat Indonesia (Persero) Tbk	2,388,808	973,239	913,034
PT Unilever Indonesia Tbk	641,700	166,553	161,998
		1,139,792	1,075,032
Mexico – 1.4%			
Fibra Uno Administracion S.A. de C.V.	66,900	136,081	112,380
Grupo Mexico S.A.B. de C.V.	67,344	377,142	495,227
Wal-Mart de Mexico S.A.B. de C.V.	82,024	454,170	381,607
		967,393	989,214
Netherlands – 0.6%			
ASML Holding N.V.	294	413,116	415,175
Philippines – 1.5%			
Ayala Land Inc.	211,702	150,137	141,354
BDO Unibank Inc.	310,207	862,720	932,302
		1,012,857	1,073,656
Russia – 0.0%			
Mining and Metallurgical Company Norilsk			
Nickel – ADR*	3,182	86,905	–
Novatek PAO*	98	29,739	–
PJSC Gazprom*	183,202	952,431	–
Sberbank of Russia *	99,848	430,689	–
		1,499,764	–
South Africa – 2.4%			
Clicks Group Ltd.	3,937	88,107	101,940
Discovery Ltd.	30,481	279,063	308,646
FirstRand Ltd.	109,789	542,078	632,750
Harmony Gold Mining Co., Ltd.	30,747	308,128	388,698
Naspers Limited N Shares	1,153	238,707	307,423
		1,456,083	1,739,457
South Korea – 9.2%			
Hyundai Motor Corporation	1,428	307,471	415,478
KT Corporation	15,154	542,657	560,290
KT&G Corporation	3,142	291,841	274,111
LG Chem Ltd.	894	550,438	304,944
POSCO	709	282,753	253,919
Samsung Electronics Co., Ltd.	40,874	2,632,427	3,277,225
Shinhan Financial Group Co., Ltd.	26,628	1,031,522	1,262,228
SK IE Technology Co., Ltd.	4,052	336,102	176,242
		5,975,211	6,524,437
Taiwan – 18.4%			
Accton Technology Corporation	38,308	561,143	888,751
ASPEED Technology Inc.	6,199	806,660	1,257,245
Hon Hai Precision Industry Co., Ltd.	99,500	887,872	890,824
MediaTek Inc.	19,961	1,023,314	1,165,482
Nanya Technology Corporation	115,836	305,600	337,949
Realtek Semiconductor Corporation	16,658	296,332	380,724
Taiwan Semiconductor Manufacturing Company Ltd.	176,417	2,791,805	7,166,177
Unimicron Technology Corporation	93,188	690,721	701,621
Uni-President Enterprises Corporation	95,000	305,875	324,756
		7,669,322	13,113,529
Thailand – 2.9%			
Bangkok Dusit Medical Services PCL	186,420	191,371	185,891
Kasikornbank PCL	78,684	362,988	368,155
PTT Exploration and Production Public Company Limited – NVDR	147,099	907,222	832,464
True Corporation PCL	1,213,000	300,594	395,536
True Corporation PCL	754,800	193,304	246,430
		1,955,479	2,028,476
United Kingdom – 3.2%			
Airtel Africa PLC	223,708	438,928	465,270
Anglo American PLC	32,678	1,181,310	1,406,422
Antofagasta PLC	11,491	378,327	416,925
LUKOIL PJSC – Sponsored ADR*	7,600	783,847	–
		2,782,412	2,288,617
United States – 6.3%			
Alibaba Group Holding Ltd.	353	56,983	34,784
Banco Bilbao Vizcaya Argentaria S.A.- Sponsored ADR	21,371	216,006	293,358

Scotia Wealth Emerging Markets Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.9% (cont'd)			
United States – 6.3% (cont'd)			
Coupang Inc.	10,577	221,086	303,263
Grab Holdings Ltd., Class A	178,744	768,447	868,426
HDFC Bank Ltd. – ADR	8,174	629,018	719,649
Huazhu Group Ltd. – ADR	2,692	138,604	122,759
Infosys Ltd. – Sponsored ADR	19,893	492,011	506,936
KE Holdings Inc.	43,203	917,758	836,649
Legend Biotech Corporation – ADR	2,028	155,241	122,927
Mobile TeleSystems – Sponsored ADR*	16,130	187,919	–
PDD Holdings Inc.	3,293	620,866	599,174
Trip.com Group Ltd. – ADR	1,419	61,252	91,275
		4,465,191	4,499,200
TOTAL EQUITIES		63,970,490	69,718,997
Transaction Costs		(65,172)	–
TOTAL INVESTMENT PORTFOLIO		64,410,329	70,225,374
OTHER ASSETS, LESS LIABILITIES – 1.4%			938,443
NET ASSETS – 100.0%			71,163,817

* These securities have no quoted values and are classified as Level 3 securities.

Scotia Wealth Emerging Markets Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term returns through capital growth by investing primarily in equity and equity-related securities of companies located in emerging markets and emerging industries of any market.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Indian rupee	14,804,738	–	14,804,738	20.8
Hong Kong dollar	13,247,982	–	13,247,982	18.6
Taiwan dollar	13,139,811	–	13,139,811	18.5
South Korean won	6,794,408	–	6,794,408	9.5
US dollar	5,673,648	–	5,673,648	8.0
Brazilian real	4,642,938	–	4,642,938	6.5
China renminbi	2,769,490	–	2,769,490	3.9
Pound sterling	2,299,548	–	2,299,548	3.2
Thai baht	2,028,476	–	2,028,476	2.9
South African rand	1,739,985	–	1,739,985	2.4
Indonesian rupiah	1,075,033	–	1,075,033	1.5
Philippine peso	1,078,957	–	1,078,957	1.5
Mexican peso	989,214	–	989,214	1.4
Chile peso	473,680	–	473,680	0.7
Euro	415,175	–	415,175	0.6
Hungary forint	353,812	–	353,812	0.5
	71,526,895	–	71,526,895	100.5

December 31, 2023

Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Indian rupee	13,978,342	–	13,978,342	20.0
Hong Kong dollar	13,030,645	–	13,030,645	18.6
Taiwan dollar	10,490,495	–	10,490,495	15.0
South Korean won	7,043,104	–	7,043,104	10.1
US dollar	6,457,003	–	6,457,003	9.2
Brazilian real	5,790,273	–	5,790,273	8.3
China renminbi	3,616,603	–	3,616,603	5.2
Thai baht	2,120,873	–	2,120,873	3.0
Pound sterling	1,873,090	–	1,873,090	2.7
Indonesian rupiah	1,241,209	–	1,241,209	1.8
South African rand	1,164,879	–	1,164,879	1.7
Philippine peso	1,130,307	–	1,130,307	1.6
Mexican peso	1,040,332	–	1,040,332	1.5
Chile peso	502,739	–	502,739	0.7
Hungary forint	387,684	–	387,684	0.6
	69,867,578	–	69,867,578	100.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$7,152,690 or approximately 10.1% of net assets (December 31, 2023 – \$6,986,758 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.6% (December 31, 2023 – 98.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$7,022,537 (December 31, 2023 – \$6,879,006). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Scotia Wealth Emerging Markets Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Brazil	6.4	10.1
Chile	0.7	0.7
China	5.2	6.4
Hong Kong	17.0	17.4
Hungary	0.5	0.6
India	20.7	20.0
Indonesia	1.5	1.8
Mexico	1.4	1.5
Netherlands	0.6	–
Philippines	1.5	1.6
Russia	0.0	0.0
South Africa	2.4	1.7
South Korea	9.2	9.9
Taiwan	18.4	15.2
Thailand	2.9	3.0
United Kingdom	3.2	2.7
United States	7.0	5.9
Unrealized Gain (Loss) on Derivatives	–	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	17,637,328	52,081,669	–	69,718,997
Underlying Funds	506,377	–	–	506,377
	18,143,705	52,081,669	–	70,225,374

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	12,778,753	56,011,063	–	68,789,816
Warrants, rights and options	246	–	–	246
	12,778,999	56,011,063	–	68,790,062
Unrealized loss on currency spot contracts	–	(563)	–	(563)
	12,778,999	56,010,500	–	68,789,499

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	–	–
Purchases	–	6,193
Sales/Return of Capital	–	(91,646)
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net realized gains (losses)	–	(392,945)
Net change in unrealized gain (loss)*	–	478,398
End of period	–	–

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was nil and \$(6,193), respectively.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund as at June 30, 2024. The Fund did not hold any interest in Underlying Funds as at December 31, 2023.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
iShares Core MSCI Emerging Markets ETF	506,377	0.0
	506,377	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Fundamental International Equity Pool (unaudited)

STATEMENT OF FINANCIAL POSITION

As at	June 30, 2024
(in dollars)	
ASSETS	
Current assets	
Financial assets at fair value through profit or loss (note 2)	
Non-derivative financial assets	410,353,705
Derivatives	255
Cash	16,125,246
Accrued investment income and other	372,816
Total assets	426,852,022
LIABILITIES	
Current liabilities	
Management fee payable (note 5)	22
Accrued expenses	33,701
Total liabilities	33,723
Net assets attributable to holders of redeemable units	426,818,299
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES	
Series I	426,662,303
Series K	1,047
Series M	154,949
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT	
Series I	10.48
Series K	10.47
Series M	10.47

STATEMENT OF COMPREHENSIVE INCOME

For the period ended June 30 (note 1),	2024
(in dollars except average units)	
INCOME	
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	
Dividends	6,213,934
Interest for distribution purposes	307,586
Net realized gain (loss) on non-derivative financial assets	(6,122)
Change in unrealized gain (loss) on non-derivative financial assets	1,173,946
Change in unrealized gain (loss) on derivatives	255
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	7,689,599
Net realized and unrealized foreign currency translation gain (loss)	(684,643)
Total income (loss), net	7,004,956
EXPENSES	
Management fees (note 5)	93
Fixed administration fees (note 6)	129,820
Independent Review Committee fees	454
Interest expense	(45)
Foreign withholding taxes/tax reclaims	1,404,101
Harmonized Sales Tax/Goods and Services Tax	14,617
Transaction costs	262,617
Total expenses	1,811,657
Increase (decrease) in net assets attributable to holders of redeemable units from operations	5,193,299
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES	
Series I	5,186,303
Series K	47
Series M	6,949
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†	
Series I	0.14
Series K	0.47
Series M	0.47
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES	
Series I	36,685,291
Series K	100
Series M	14,800

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the period ended June 30 (note 1),	2024
(in dollars)	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD	
Series I	–
Series K	–
Series M	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS	
Series I	5,186,303
Series K	47
Series M	6,949
	5,193,299
REDEEMABLE UNIT TRANSACTIONS	
Proceeds from issue	
Series I	424,200,000
Series K	1,000
Series M	148,000
Payments on redemption	
Series I	(2,724,000)
	421,625,000
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS	
Series I	426,662,303
Series K	1,047
Series M	154,949
	426,818,299
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD	
Series I	426,662,303
Series K	1,047
Series M	154,949
	426,818,299

STATEMENT OF CASH FLOWS

For the period ended June 30 (note 1),	2024
(in dollars)	
CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (decrease) in net assets attributable to holders of redeemable units	5,193,299
Adjustments for:	
Net realized (gain) loss on non-derivative financial assets	6,122
Change in unrealized (gain) loss on non-derivative financial assets	(1,173,946)
Change in unrealized (gain) loss on derivatives	(255)
Unrealized foreign currency translation (gain) loss	(22,950)
Purchases of non-derivative financial assets and liabilities	(478,726,200)
Proceeds from sale of non-derivative financial assets and liabilities	69,540,319
Accrued investment income and other	(372,816)
Accrued expenses and other payables	33,723
Net cash provided by (used in) operating activities	(405,522,704)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of redeemable units	424,349,000
Amounts paid on redemption of redeemable units	(2,724,000)
Net cash provided by (used in) financing activities	421,625,000
Unrealized foreign currency translation gain (loss)	22,950
Net increase (decrease) in cash	16,102,296
Cash (bank overdraft), beginning of period	–
CASH (BANK OVERDRAFT), END OF PERIOD	16,125,246
Interest paid ⁽¹⁾	(45)
Interest received, net of withholding taxes ⁽¹⁾	307,586
Dividends received, net of withholding taxes ⁽¹⁾	4,437,017

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Fundamental International Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 96.2%			
Australia – 2.1%			
Australia & New Zealand Banking Group Ltd.	346,038	8,670,179	8,916,733
France – 13.9%			
Air Liquide SA	57,156	14,442,521	13,468,862
AXA SA	194,682	9,230,844	8,774,331
L'Oreal SA	14,076	9,327,945	8,471,910
LVMH Moët Hennessy Louis Vuitton SA	11,924	14,835,265	12,533,930
Safran SA	27,392	7,771,068	7,888,089
Schneider Electric SA	25,262	7,761,140	8,250,432
		63,368,783	59,387,554
Germany – 1.9%			
SAP SE	29,743	7,378,619	8,265,843
Hong Kong – 2.4%			
AIA Group Ltd.	1,097,600	11,531,507	10,185,064
Japan – 7.5%			
FANUC Corporation	145,954	5,616,429	5,484,444
Hoya Corporation	47,518	8,137,740	7,612,042
Keyence Corporation	21,708	13,784,020	13,111,721
SMC Corporation	8,703	6,870,081	5,688,776
		34,408,270	31,896,983
Netherlands – 12.7%			
Adyen NV	2,711	5,829,443	4,424,145
ASML Holding N.V.	13,065	16,642,623	18,449,877
IMCD NV	35,960	7,502,107	6,813,895
ING Groep NV	314,617	5,841,351	7,378,871
Unilever NV	227,511	15,555,226	17,100,656
		51,370,750	54,167,444
Spain – 4.0%			
Amadeus IT Group S.A.	55,631	4,919,348	5,067,203
Industria de Diseño Textil S.A.	175,385	10,569,912	11,863,306
		15,489,260	16,930,509
Sweden – 4.2%			
Atlas Copco AB, Series A	363,635	8,496,933	9,377,731
Nordea Bank Abp	535,128	8,728,160	8,726,946
		17,225,093	18,104,677
Switzerland – 18.5%			
Alcon Inc.	94,535	10,228,553	11,511,717
Compagnie Financiere Richemont SA, Class A	30,120	6,516,535	6,433,834
Kuehne + Nagel International AG	17,820	7,035,543	7,016,530
Nestlé S.A.	116,403	17,002,338	16,262,722
Partners Group Holding AG	4,772	9,131,447	8,399,305
Roche Holdings AG	31,662	11,218,723	12,026,044
Schindler Holdings AG	24,359	8,714,836	8,353,731
Sika AG	22,918	9,004,622	8,929,054
		78,852,597	78,932,937
United Kingdom – 21.3%			
Ashtead Group PLC	75,498	7,119,526	6,882,979
AstraZeneca PLC	71,587	12,552,828	15,270,292
B&M European Value Retail SA	615,210	5,593,828	4,655,078
Diageo PLC	258,936	13,309,561	11,146,399
Diploma PLC	124,970	7,421,590	8,922,103
InterContinental Hotels Group PLC	57,804	8,651,376	8,292,267
Intertek Group PLC	134,040	10,725,475	11,121,131
London Stock Exchange Group PLC	87,923	13,495,980	14,260,478
RELX PLC	161,927	9,734,472	10,156,686
		88,604,636	90,707,413
United States – 7.7%			
Accenture PLC, Class A	17,097	8,663,689	7,099,415
Chubb Ltd.	29,393	10,157,038	10,261,081
CyberArk Software Ltd.	16,237	5,608,701	6,075,875
HDFC Bank Ltd. – ADR	107,020	7,850,637	9,422,177
		32,280,065	32,858,548
TOTAL EQUITIES		409,179,759	410,353,705
Transaction Costs		(211,916)	–
TOTAL INVESTMENT PORTFOLIO		408,967,843	410,353,705
Unrealized Gain (Loss) on Derivatives – 0.0%			255
OTHER ASSETS, LESS LIABILITIES – 3.8%			16,464,339
NET ASSETS – 100.0%			426,818,299

Scotia Wealth Fundamental International Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long term capital growth by investing in a diversified portfolio of equity securities primarily issued by companies located outside of the U.S. and Canada.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	138,751,351	–	138,751,351	32.5
Pound sterling	90,794,242	–	90,794,242	21.3
Swiss franc	78,932,937	–	78,932,937	18.5
US dollar	48,993,589	–	48,993,589	11.5
Japanese yen	31,896,983	–	31,896,983	7.5
Swedish krona	18,104,677	–	18,104,677	4.2
Hong Kong dollar	10,185,064	–	10,185,064	2.4
Australian dollar	9,178,924	–	9,178,924	2.2
	426,837,767	–	426,837,767	100.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$42,683,777 or approximately 10.0% of net assets. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 96.2% of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$41,035,371. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

June 30, 2024	
Australia	2.1
France	13.9
Germany	1.9
Hong Kong	2.4
Japan	7.5
Netherlands	12.7
Spain	4.0
Sweden	4.2
Switzerland	18.5
United Kingdom	21.3
United States	7.7
Unrealized Gain (Loss) on Derivatives	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	65,500,045	344,853,660	–	410,353,705
Unrealized gain on currency spot contracts	–	255	–	255
	65,500,045	344,853,915	–	410,353,960

Transfers between levels

During the period ended June 30, 2024, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth International Core Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,787,287,775	1,638,864,090
Cash	118,265,658	148,484,106
Receivable for securities sold	–	584,522
Subscriptions receivable	2,108,706	1,860,950
Accrued investment income and other	4,104,241	1,991,973
Total assets	1,911,766,380	1,791,785,641
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	140,375	–
Payable for securities purchased	7,968,931	–
Redemptions payable	356,976	1,054,710
Accrued expenses	304,313	–
Total liabilities	8,770,595	1,054,710
Net assets attributable to holders of redeemable units	1,902,995,785	1,790,730,931
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series K	242,641,944	233,898,833
Series M	1,660,353,841	1,556,832,098
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series K	15.89	15.51
Series M	16.97	16.56
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT – USD		
Series K	11.61	11.71
Series M	12.40	12.51

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	34,588,389	31,973,195
Interest for distribution purposes	4,073,958	3,516,665
Net realized gain (loss) on non-derivative financial assets	54,322,838	18,040,686
Change in unrealized gain (loss) on non-derivative financial assets	(40,664,337)	89,671,250
Change in unrealized gain (loss) on derivatives	–	(3,883)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	52,320,848	143,197,913
Securities lending (note 11)	54,253	31,060
Net realized and unrealized foreign currency translation gain (loss)	(5,947)	(347,060)
Total income (loss), net	52,369,154	142,881,913
EXPENSES		
Management fees (note 5)	798,229	669,684
Fixed administration fees (note 6)	1,734,870	1,440,929
Independent Review Committee fees	454	565
Interest expense	(508)	(277)
Foreign withholding taxes/tax reclaims	4,096,717	4,975,480
Harmonized Sales Tax/Goods and Services Tax	250,926	209,906
Transaction costs	497,184	417,657
Total expenses	7,377,872	7,713,944
Increase (decrease) in net assets attributable to holders of redeemable units from operations	44,991,282	135,167,969
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series K	6,080,058	16,353,284
Series M	38,911,224	118,814,685
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series K	0.40	1.26
Series M	0.41	1.37
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series K	15,241,304	13,018,916
Series M	95,566,007	86,596,514

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series K	233,898,833	134,838,636
Series M	1,556,832,098	1,008,224,263
	1,790,730,931	1,143,062,899
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series K	6,080,058	16,353,284
Series M	38,911,224	118,814,685
	44,991,282	135,167,969
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series K	33,825,528	80,617,246
Series M	230,491,479	438,378,814
Payments on redemption		
Series K	(31,162,475)	(21,722,977)
Series M	(165,880,960)	(122,368,942)
	67,273,572	374,904,141
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series K	8,743,111	75,247,553
Series M	103,521,743	434,824,557
	112,264,854	510,072,110
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series K	242,641,944	210,086,189
Series M	1,660,353,841	1,443,048,820
	1,902,995,785	1,653,135,009

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	44,991,282	135,167,969
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(54,322,838)	(18,040,686)
Change in unrealized (gain) loss on non-derivative financial assets	40,664,337	(89,671,250)
Change in unrealized (gain) loss on derivatives	–	3,883
Unrealized foreign currency translation (gain) loss	(43,940)	(4,543)
Purchases of non-derivative financial assets and liabilities	(219,420,743)	(276,230,175)
Proceeds from sale of non-derivative financial assets and liabilities	93,209,011	27,323,640
Accrued investment income and other	(2,112,268)	(2,284,349)
Accrued expenses and other payables	444,688	411,954
Net cash provided by (used in) operating activities	(96,590,471)	(223,323,557)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	263,734,793	518,241,677
Amounts paid on redemption of redeemable units	(197,406,710)	(144,358,206)
Net cash provided by (used in) financing activities	66,328,083	373,883,471
Unrealized foreign currency translation gain (loss)	43,940	4,543
Net increase (decrease) in cash	(30,262,388)	150,559,914
Cash (bank overdraft), beginning of period	148,484,106	7,795,053
CASH (BANK OVERDRAFT), END OF PERIOD	118,265,658	158,359,510
Interest paid ⁽¹⁾	(508)	(277)
Interest received, net of withholding taxes ⁽¹⁾	4,695,764	3,516,665
Dividends received, net of withholding taxes ⁽¹⁾	27,761,405	24,713,366

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth International Core Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 94.2%			
Brazil – 1.1%			
Odontoprev S.A.	7,407,020	24,771,876	20,595,250
Denmark – 6.1%			
DSV AS	205,800	37,411,182	43,106,595
Topdanmark AS	1,015,604	53,154,687	73,432,294
		90,565,869	116,538,889
Finland – 3.5%			
Stora Enso Oyj, Class R	3,510,400	65,884,760	65,705,623
France – 6.0%			
Cap Gemini S.A.	51,500	14,260,284	13,962,421
Eurofins Scientific SE	418,200	49,194,803	28,458,916
LVMH Moët Hennessy Louis Vuitton SA	29,830	6,616,370	31,355,849
Teleperformance	286,700	43,049,813	41,162,287
		113,121,270	114,939,473
Germany – 8.2%			
Adidas-Salomon AG	189,000	66,627,800	61,741,605
Bechtle AG	632,724	35,920,494	40,753,950
Scout24 AG	504,441	40,067,099	52,646,834
		142,615,393	155,142,389
Hong Kong – 6.5%			
Alibaba Group Holding Ltd.	2,615,900	41,515,059	32,182,086
NetEase Inc.	1,075,900	25,360,439	28,109,754
Techtronic Industries Co., Ltd.	4,108,100	38,853,482	64,193,276
		105,728,980	124,485,116
Italy – 0.9%			
Brembo SpA	1,111,616	12,932,141	16,740,496
Japan – 3.3%			
Nexon Co., Ltd.	937,600	19,988,521	23,840,180
Sony Corporation	339,800	28,629,952	39,530,078
		48,618,473	63,370,258
Mexico – 8.5%			
Grupo Mexico S.A.B. de C.V.	6,318,058	26,329,508	46,461,065
Qualitas Controladora S.A.B. de C.V.	5,321,960	33,126,307	73,945,330
Wal-Mart de Mexico S.A.B. de C.V.	8,791,300	46,578,302	40,900,492
		106,034,117	161,306,887
Norway – 5.6%			
Equinor ASA	1,027,209	31,243,821	40,171,228
Gjensidige Forsikring ASA	2,676,389	63,640,129	65,456,606
		94,883,950	105,627,834
Singapore – 6.5%			
DBS Group Holdings Limited	1,269,290	26,144,872	45,775,712
Mapletree Logistics Trust	10,871,771	14,131,674	14,093,207
Parkway Life Real Estate Investment Trust	1,519,400	3,770,454	5,363,587
United Overseas Bank Ltd.	1,847,000	44,879,572	58,371,831
		88,926,572	123,604,337
South Korea – 3.3%			
Samsung Electronics Co., Ltd.	772,800	49,963,840	61,962,115
Spain – 4.8%			
Amadeus IT Group S.A.	684,829	53,214,471	62,378,304
Repsol S.A.	1,306,104	24,129,264	28,178,867
		77,343,735	90,557,171
Sweden – 6.2%			
Dometic Group AB	4,480,825	56,110,878	38,685,786
Evolution Gaming Group AB	551,664	66,052,342	78,665,684
		122,163,220	117,351,470
Switzerland – 5.4%			
Kuehne + Nagel International AG	155,600	43,127,634	61,266,675
Nestlé S.A.	293,200	40,104,652	40,963,119
		83,232,286	102,229,794
United Kingdom – 15.9%			
3i Group PLC	1,752,670	41,497,145	92,482,240
Admiral Group PLC	1,483,600	58,067,166	67,123,999
Anglo American PLC	947,726	33,572,680	40,789,003
Diageo PLC	376,300	17,982,988	16,198,559
Intertek Group PLC	482,700	40,743,632	40,049,013
Rio Tinto PLC	505,743	35,673,051	45,551,591
		227,536,662	302,194,405
United States – 2.4%			
HDFC Bank Ltd. – ADR	510,400	45,038,051	44,936,268
TOTAL EQUITIES		1,499,361,195	1,787,287,775
Transaction Costs		(2,117,506)	–
TOTAL INVESTMENT PORTFOLIO		1,497,243,689	1,787,287,775
OTHER ASSETS, LESS LIABILITIES – 5.8%			115,708,010
NET ASSETS – 100.0%			1,902,995,785

Scotia Wealth International Core Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth. It invests primarily in a broad range of equity securities of companies located outside of North America.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	441,556,010	–	441,556,010	23.2
Pound sterling	303,270,769	–	303,270,769	15.9
Mexican peso	161,306,887	–	161,306,887	8.5
Hong Kong dollar	125,933,487	–	125,933,487	6.6
Singapore dollar	123,604,337	–	123,604,337	6.5
Swedish krona	117,351,470	–	117,351,470	6.2
Danish krone	116,538,899	–	116,538,899	6.1
Norwegian krone	105,630,921	–	105,630,921	5.6
Swiss franc	102,229,794	–	102,229,794	5.4
Japanese yen	63,421,120	–	63,421,120	3.3
South Korean won	61,962,115	–	61,962,115	3.3
US dollar	47,616,345	–	47,616,345	2.5
Brazilian real	22,123,891	–	22,123,891	1.2
	1,792,546,046	–	1,792,546,046	94.3

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	425,863,825	–	425,863,825	23.8
Pound sterling	239,596,912	–	239,596,912	13.4
Mexican peso	126,376,901	–	126,376,901	7.1
Hong Kong dollar	124,932,012	–	124,932,012	7.0
Singapore dollar	119,048,410	–	119,048,410	6.6
Swedish krona	114,257,893	–	114,257,893	6.4
Swiss franc	109,118,994	–	109,118,994	6.1
Norwegian krone	103,974,741	–	103,974,741	5.8
Danish krone	103,659,485	–	103,659,485	5.8
Japanese yen	60,033,928	–	60,033,928	3.4
South Korean won	50,345,492	–	50,345,492	2.8
US dollar	40,439,540	–	40,439,540	2.3
Brazilian real	23,469,622	–	23,469,622	1.3
	1,641,117,755	–	1,641,117,755	91.8

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$179,254,605 or approximately 9.4% of net assets (December 31, 2023 – \$164,111,776 or approximately 9.2%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 94.2% (December 31, 2023 – 91.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$178,728,778 (December 31, 2023 – \$163,886,409). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Brazil	1.1	1.3
Denmark	6.1	5.8
Finland	3.5	3.4
France	6.0	6.9
Germany	8.2	7.9
Hong Kong	6.5	7.0
Italy	0.9	1.0
Japan	3.3	3.4
Mexico	8.5	7.0
Norway	5.6	5.8
Singapore	6.5	6.6
South Korea	3.3	2.8
Spain	4.8	4.6
Sweden	6.2	6.4
Switzerland	5.4	6.1
United Kingdom	15.9	13.4
United States	2.4	2.2

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	268,000,692	1,519,287,083	–	1,787,287,775
	268,000,692	1,519,287,083	–	1,787,287,775
December 31, 2023				
Equities	188,036,707	1,450,827,383	–	1,638,864,090
	188,036,707	1,450,827,383	–	1,638,864,090

Scotia Wealth International Core Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth International Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	589,422,982	655,966,802
Cash	10,416,770	20,319,859
Receivable for securities sold	536,922	283,864
Subscriptions receivable	425,767	14,038
Accrued investment income and other	791,583	302,979
Total assets	601,594,024	676,887,542
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	23
Management fee payable (note 5)	849	–
Payable for securities purchased	142,146	137,946
Redemptions payable	119,849	426,929
Accrued expenses	49,966	–
Distributions payable	84	89
Total liabilities	312,894	564,987
Net assets attributable to holders of redeemable units	601,281,130	676,322,555
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	164,219,148	171,831,961
Series F	1,022,394	1,164,923
Series I	436,039,588	503,325,671
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	13.61	12.67
Series F	13.82	12.93
Series I	14.01	13.03

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	8,583,627	12,381,531
Interest for distribution purposes	309,361	453,028
Net realized gain (loss) on non-derivative financial assets	35,472,621	(1,123,524)
Change in unrealized gain (loss) on non-derivative financial assets	6,408,344	77,481,534
Change in unrealized gain (loss) on derivatives	23	(18,546)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	50,773,976	89,174,023
Securities lending (note 11)	2,657	91,283
Net realized and unrealized foreign currency translation gain (loss)	35,575	70,559
Total income (loss), net	50,812,208	89,335,865
EXPENSES		
Management fees (note 5)	5,381	5,734
Fixed administration fees (note 6)	302,312	357,687
Independent Review Committee fees	454	565
Interest expense	226	831
Foreign withholding taxes/tax reclaims	905,163	1,814,359
Harmonized Sales Tax/Goods and Services Tax	31,134	36,494
Transaction costs	353,889	376,405
Total expenses	1,598,559	2,592,075
Increase (decrease) in net assets attributable to holders of redeemable units from operations	49,213,649	86,743,790
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	12,603,365	22,959,846
Series F	73,414	117,154
Series I	36,536,870	63,666,790
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.97	1.39
Series F	0.93	1.26
Series I	1.08	1.35
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	12,938,625	16,482,362
Series F	78,759	92,927
Series I	33,802,557	47,014,836

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	171,831,961	225,419,985
Series F	1,164,923	1,129,398
Series I	503,325,671	579,628,922
	676,322,555	806,178,305
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	12,603,365	22,959,846
Series F	73,414	117,154
Series I	36,536,870	63,666,790
	49,213,649	86,743,790
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	6,584,065	10,340,614
Series F	35,676	15,520
Series I	1,309,700	2,826,400
Payments on redemption		
Pinnacle Series	(26,800,243)	(79,123,459)
Series F	(251,619)	(106,118)
Series I	(105,132,653)	(73,453,900)
	(124,255,074)	(139,500,943)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(7,612,813)	(45,822,999)
Series F	(142,529)	26,556
Series I	(67,286,083)	(6,960,710)
	(75,041,425)	(52,757,153)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	164,219,148	179,596,986
Series F	1,022,394	1,155,954
Series I	436,039,588	572,668,212
	601,281,130	753,421,152

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	49,213,649	86,743,790
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(35,472,621)	1,123,524
Change in unrealized (gain) loss on non-derivative financial assets	(6,408,344)	(77,481,534)
Change in unrealized (gain) loss on derivatives	(23)	18,546
Unrealized foreign currency translation (gain) loss	(4,379)	(1,732)
Purchases of non-derivative financial assets and liabilities	(146,173,013)	(183,144,272)
Proceeds from sale of non-derivative financial assets and liabilities	254,348,940	302,062,886
Accrued investment income and other	(488,604)	(346,757)
Accrued expenses and other payables	50,815	61,250
Net cash provided by (used in) operating activities	115,066,420	129,035,701
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	7,517,712	13,240,251
Amounts paid on redemption of redeemable units	(132,491,595)	(152,535,709)
Distributions to unitholders of redeemable units	(5)	–
Net cash provided by (used in) financing activities	(124,973,888)	(139,295,458)
Unrealized foreign currency translation gain (loss)	4,379	1,732
Net increase (decrease) in cash	(9,907,468)	(10,259,757)
Cash (bank overdraft), beginning of period	20,319,859	35,982,562
CASH (BANK OVERDRAFT), END OF PERIOD	10,416,770	25,724,537
Interest paid ⁽¹⁾	226	831
Interest received, net of withholding taxes ⁽¹⁾	372,473	453,028
Dividends received, net of withholding taxes ⁽¹⁾	7,126,748	10,220,416

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth International Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.0%			
Belgium – 1.3%			
KBC Group NV	80,776	7,749,792	7,799,024
Canada – 5.5%			
Canadian Pacific Railway Limited	105,416	11,330,857	11,357,520
Suncor Energy Inc.	176,294	4,275,606	9,193,732
Torontom Industries Ltd.	102,772	9,320,388	12,448,772
		24,926,851	33,000,024
Denmark – 7.6%			
Carlsberg AS, Class B	74,232	14,176,236	12,159,912
Novo Nordisk AS, Class B	170,239	17,178,683	33,288,367
		31,354,919	45,448,279
Finland – 2.0%			
Sampo Oyj	205,126	11,384,680	12,053,827
France – 6.3%			
Airbus Group NV	72,602	11,496,007	13,702,483
Engie SA	420,440	8,309,735	8,196,644
Pernod Ricard SA	45,250	11,029,497	8,428,838
STMicroelectronics N.V.	143,912	8,898,637	7,681,564
		39,733,876	38,009,529
Germany – 11.3%			
Continental AG	78,669	11,805,461	6,098,873
CTS Eventim AG & Co KGaA	64,381	5,585,542	7,355,107
Gerresheimer AG	50,478	7,502,280	7,420,502
Hensoldt AG	200,014	4,323,253	10,064,975
Infineon Technologies AG	174,105	9,779,191	8,754,870
Merck KGaA	57,767	13,388,672	13,102,277
Siemens AG	59,921	14,186,677	15,254,511
		66,571,076	68,051,115
Israel – 1.8%			
Israel Discount Bank Ltd. – ADR	1,614,876	9,030,799	11,056,936
Italy – 2.1%			
UniCredit SpA	248,838	7,637,653	12,691,014
Japan – 17.1%			
Advantest Corporation	95,800	4,307,301	5,308,652
BayCurrent Consulting Inc.	193,300	7,047,859	5,333,198
Daikin Industries Ltd.	36,100	9,414,183	6,827,519
FANUC Corporation	235,200	9,021,126	8,837,999
Hoya Corporation	74,500	12,037,133	11,934,364
Kobe Bussan Co., Ltd.	131,600	5,152,041	4,009,199
Mitsubishi Electric Corporation	361,000	8,457,658	7,900,813
Monotaro Co., Ltd.	430,800	6,770,713	6,946,654
Nippon Sanso Holdings Corporation	220,100	7,391,045	8,965,252
Renesas Electronics Corporation	456,500	6,107,409	11,800,356
Shimadzu Corporation	167,700	6,301,295	5,764,840
Suzuki Motor Corporation	423,900	6,426,236	6,716,550
Trial Holdings Inc.	174,700	2,725,317	3,719,390
Ulvac Inc.	99,400	8,863,714	8,964,468
		100,023,030	103,029,254
Netherlands – 6.9%			
ASML Holding N.V.	18,852	15,500,778	26,622,050
Coca-Cola European Partners PLC	146,543	9,310,842	14,660,042
		24,811,620	41,282,092
Portugal – 1.2%			
EDP – Energias de Portugal S.A.	1,348,583	8,124,414	6,915,881
Sweden – 1.7%			
Hexagon AB	678,443	10,394,110	10,421,147
Switzerland – 3.6%			
ABB Ltd.	177,075	7,675,026	13,416,429
VAT Group AG	10,957	7,838,891	8,440,877
		15,513,917	21,857,306
United Kingdom – 14.8%			
Ashtead Group PLC	77,830	7,455,772	7,095,582
Compass Group PLC	316,829	8,101,473	11,802,861
Experian PLC	148,488	7,489,814	9,421,982
Informa PLC	623,516	5,991,607	9,236,420
JD Sports Fashion PLC	3,125,337	7,599,316	6,400,532
London Stock Exchange Group PLC	71,612	10,801,860	11,614,951
National Grid PLC	460,987	7,045,284	7,033,963
RELX PLC	319,810	9,570,326	20,059,717
WPP PLC	504,640	7,457,401	6,329,890
		71,512,853	88,995,898

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.0% (cont'd)			
United States – 14.8%			
Accenture PLC, Class A	31,164	10,826,817	12,940,643
Aon PLC	36,994	10,165,060	14,863,823
Chubb Ltd.	35,911	10,971,666	12,536,511
CRH PLC – Sponsored ADR	101,736	9,959,041	10,439,817
ICON PLC	42,898	11,632,344	18,403,728
Ryanair Holding PLC – ADR	77,493	10,971,856	12,349,161
Wix.com Ltd.	33,431	5,528,224	7,277,973
		70,055,008	88,811,656
TOTAL EQUITIES		498,824,598	589,422,982
Transaction Costs		(355,823)	–
TOTAL INVESTMENT PORTFOLIO		498,468,775	589,422,982
OTHER ASSETS, LESS LIABILITIES – 2.0%			11,858,148
NET ASSETS – 100.0%			601,281,130

Scotia Wealth International Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term returns through capital growth by investing primarily in large capitalization stocks of companies in Europe, Australia and the Far East.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	186,802,641	–	186,802,641	31.1
Japanese yen	103,325,497	–	103,325,497	17.2
Pound sterling	89,532,618	–	89,532,618	14.9
US dollar	88,843,601	–	88,843,601	14.8
Danish krone	45,448,279	–	45,448,279	7.6
Swiss franc	21,857,307	–	21,857,307	3.6
Israel shekel	11,056,936	–	11,056,936	1.8
Swedish krona	10,421,147	–	10,421,147	1.7
Hong Kong dollar	176	–	176	0.0
	557,288,202	–	557,288,202	92.7

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	209,986,039	–	209,986,039	31.0
Pound sterling	95,955,287	–	95,955,287	14.2
Japanese yen	93,460,570	–	93,460,570	13.8
US dollar	79,521,658	–	79,521,658	11.8
Danish krone	66,772,786	–	66,772,786	9.9
Swiss franc	14,170,677	–	14,170,677	2.1
Hong Kong dollar	13,741,560	–	13,741,560	2.0
Swedish krona	12,964,821	–	12,964,821	1.9
Israel shekel	12,917,857	–	12,917,857	1.9
Singapore dollar	10,505,123	–	10,505,123	1.6
	609,996,378	–	609,996,378	90.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$55,728,820 or approximately 9.3% of net assets (December 31, 2023 – \$60,999,638 or

approximately 9.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.0% (December 31, 2023 – 97.1%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$58,942,298 (December 31, 2023 – \$65,596,680). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Belgium	1.3	1.1
Canada	5.5	6.8
Denmark	7.6	9.9
Finland	2.0	1.8
France	6.3	7.3
Germany	11.3	10.0
Hong Kong	–	2.0
Israel	1.8	1.9
Italy	2.1	1.3
Japan	17.1	13.8
Netherlands	6.9	8.0
Portugal	1.2	1.6
Singapore	–	1.6
Sweden	1.7	1.9
Switzerland	3.6	2.1
United Kingdom	14.8	14.2
United States	14.8	11.8
Unrealized Gain (Loss) on Derivatives	–	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	134,495,538	454,927,444	–	589,422,982
	134,495,538	454,927,444	–	589,422,982
December 31, 2023				
Equities	125,491,748	530,475,054	–	655,966,802
	125,491,748	530,475,054	–	655,966,802
Unrealized loss on currency spot contracts	–	(23)	–	(23)
	125,491,748	530,475,031	–	655,966,779

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Wealth International Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth International Small to Mid Cap Value Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	21,751,502	22,680,842
Derivatives	–	11
Cash	298,586	179,859
Receivable for securities sold	63,138	–
Subscriptions receivable	10,709	1,465
Accrued investment income and other	35,744	26,700
Total assets	22,159,679	22,888,877
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	74	–
Management fee payable (note 5)	850	–
Payable for securities purchased	94,751	8,807
Redemptions payable	4,884	5,267
Accrued expenses	9,521	–
Distributions payable	6	6
Total liabilities	110,086	14,080
Net assets attributable to holders of redeemable units	22,049,593	22,874,797
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	20,802,031	21,650,222
Series F	972,851	947,329
Series I	274,711	277,246
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	41.68	38.46
Series F	41.79	38.70
Series I	42.23	38.89

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	424,854	517,293
Interest for distribution purposes	37	5,803
Net realized gain (loss) on non-derivative financial assets	857,035	97,881
Change in unrealized gain (loss) on non-derivative financial assets	688,177	1,843,190
Net realized gain (loss) on derivatives	5,111	–
Change in unrealized gain (loss) on derivatives	(85)	(180)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	1,975,129	2,463,987
Securities lending (note 11)	117	460
Net realized and unrealized foreign currency translation gain (loss)	(5,484)	(12,456)
Total income (loss), net	1,969,762	2,451,991
EXPENSES		
Management fees (note 5)	4,880	4,495
Fixed administration fees (note 6)	54,695	66,220
Independent Review Committee fees	454	565
Interest expense	1,831	1,673
Foreign withholding taxes/tax reclaims	38,884	75,645
Harmonized Sales Tax/Goods and Services Tax	5,537	6,641
Transaction costs	12,038	22,273
Total expenses	118,319	177,512
Increase (decrease) in net assets attributable to holders of redeemable units from operations	1,851,443	2,274,479
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	1,753,826	2,185,310
Series F	74,152	60,711
Series I	23,465	28,458
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	3.29	3.09
Series F	3.10	2.51
Series I	3.44	3.17
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	532,704	708,352
Series F	23,934	24,186
Series I	6,816	8,987

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	21,650,222	29,936,168
Series F	947,329	834,571
Series I	277,246	366,062
	22,874,797	31,136,801
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	1,753,826	2,185,310
Series F	74,152	60,711
Series I	23,465	28,458
	1,851,443	2,274,479
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	540,898	440,237
Series F	1,652	41,841
Series I	6,300	8,000
Payments on redemption		
Pinnacle Series	(3,142,915)	(10,019,329)
Series F	(50,282)	(14,327)
Series I	(32,300)	(131,700)
	(2,676,647)	(9,675,278)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(848,191)	(7,393,782)
Series F	25,522	88,225
Series I	(2,535)	(95,242)
	(825,204)	(7,400,799)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	20,802,031	22,542,386
Series F	972,851	922,796
Series I	274,711	270,820
	22,049,593	23,736,002

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	1,851,443	2,274,479
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(857,035)	(97,881)
Change in unrealized (gain) loss on non-derivative financial assets	(688,177)	(1,843,190)
Change in unrealized (gain) loss on derivatives	85	180
Unrealized foreign currency translation (gain) loss	(1,454)	(3,344)
Purchases of non-derivative financial assets and liabilities	(5,173,936)	(7,171,991)
Proceeds from sale of non-derivative financial assets and liabilities	7,671,294	16,361,844
Accrued investment income and other	(9,044)	441
Accrued expenses and other payables	10,371	11,638
Net cash provided by (used in) operating activities	2,803,547	9,532,176
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	539,606	498,790
Amounts paid on redemption of redeemable units	(3,225,880)	(10,180,246)
Net cash provided by (used in) financing activities	(2,686,274)	(9,681,456)
Unrealized foreign currency translation gain (loss)	1,454	3,344
Net increase (decrease) in cash	117,273	(149,280)
Cash (bank overdraft), beginning of period	179,859	254,772
CASH (BANK OVERDRAFT), END OF PERIOD	298,586	108,836
Interest paid ⁽¹⁾	1,831	1,673
Interest received, net of withholding taxes ⁽¹⁾	37	5,803
Dividends received, net of withholding taxes ⁽¹⁾	378,954	442,089

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth International Small to Mid Cap Value Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 0.4%			
United States – 0.4%			
Vanguard FTSE Developed Markets ETF	1,305	90,914	88,264
EQUITIES – 98.2%			
Australia – 4.9%			
AGL Energy Ltd.	8,713	69,305	85,898
ALS Limited	5,402	60,584	68,789
Champion Iron Ltd.	10,899	62,947	63,598
Charter Hall Group	5,906	38,259	59,821
JB Hi-Fi Ltd.	1,886	60,448	104,939
Karoon Energy Ltd.	33,647	70,306	56,182
Magellan Financial Group Ltd.	7,999	69,139	61,109
Paladin Energy Ltd.	6,071	91,131	68,688
Ramelius Resources Ltd.	51,778	92,059	89,852
Seven Group Holdings Ltd.	3,410	40,152	116,741
Super Retail Group Ltd.	6,961	77,558	88,199
Technology One Ltd.	7,903	67,406	133,584
Ventia Services Group Pty Ltd.	25,351	59,078	88,191
		858,372	1,085,591
Canada – 11.5%			
Alamos Gold Inc.	7,533	78,091	161,658
Boardwalk Real Estate Investment Trust	1,953	78,549	137,647
Bombardier Inc., Class B	1,235	70,494	108,347
Boralex Inc., Class A	2,904	82,038	97,313
Celestica Inc.	4,285	62,120	335,687
CI Financial Corporation	3,890	67,527	56,016
Docebo Inc.	1,010	71,723	53,358
Dundee Precious Metals Inc.	12,671	106,210	135,706
Eldorado Gold Corporation	3,695	77,361	74,676
Endeavour Mining Corporation	3,179	96,620	91,873
EQB Inc.	1,172	92,738	109,277
Finning International Inc.	4,022	112,902	161,322
Headwater Exploration Inc.	15,890	102,930	115,203
Linamar Corporation	1,341	95,515	89,163
Lundin Mining Corporation	8,684	104,904	132,257
NuVista Energy Ltd.	7,329	85,377	104,218
OceanaGold Corporation	34,776	87,098	109,197
Parex Resources Inc.	3,926	55,011	86,058
SNC-Lavalin Group Inc.	1,395	76,895	82,612
Stella-Jones Inc.	1,512	68,718	134,976
Superior Plus Corporation	6,886	70,333	61,079
Whitecap Resources Inc.	10,038	97,252	100,480
		1,840,406	2,538,123
Denmark – 2.9%			
Bavarian Nordic AS	2,245	89,031	75,837
GN Store Nord AS	1,607	64,489	60,921
ISS A/S	2,575	60,721	60,422
Jyske Bank A/S	1,160	89,077	126,190
Netcompany Group AS	1,147	69,947	66,897
Pandora AS	685	78,971	140,859
Rockwool A/S, Class B	209	72,090	115,943
		524,326	647,069
Finland – 0.7%			
Konecranes Oyj	1,888	71,167	145,754
France – 8.3%			
Accor SA	2,451	112,055	138,319
Arkema SA	1,237	163,617	146,391
Eiffage SA	1,044	116,787	131,931
Elis SA	4,603	95,444	137,124
Euronext NV	977	110,440	123,457
Ipsen SA	547	83,482	91,641
Klepierre	3,988	101,120	146,268
La Francaise des Jeux SAEM	1,457	74,469	67,703
Renault SA	2,060	94,943	143,813
Rexel SA	1,997	45,275	70,322
Sopra Steria Group	558	121,521	148,075
SPIE SA	3,004	89,091	149,575
Technip Energies NV	3,105	70,754	94,979
Vallourec SA	5,340	62,295	114,436
Verallia SA	1,294	81,150	64,444
Virbac SA	145	58,996	69,606
		1,481,439	1,838,084
Germany – 4.9%			
AIXTRON SE	2,807	89,566	75,388
Aurubis AG	778	62,132	83,502
Bechtle AG	1,535	63,080	98,870
CTS Eventim AG & Co KGaA	1,216	103,550	138,920
Freemont AG	2,971	80,609	107,976
GEA Group AG	1,960	120,064	111,551
Gerresheimer AG	717	73,915	105,402
KION Group AG	1,117	56,782	63,987
Scout24 AG	1,041	97,361	108,646
TAG Immobilien AG	7,557	93,154	151,522
TeamViewer AG	2,900	72,634	44,446
		912,847	1,090,210

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.2% (cont'd)			
Hong Kong – 1.1%			
Kerry Properties Ltd.	19,000	65,453	45,136
MGM China Holdings Ltd.	46,800	87,846	99,674
United Laboratories International Holdings Ltd., The	60,000	73,611	86,779
		226,910	231,589
Ireland – 1.8%			
Bank of Ireland Group PLC	11,971	64,687	170,700
Dalata Hotel Group PLC	13,172	88,847	76,503
Glanbia PLC	5,387	106,989	143,442
		260,523	390,645
Italy – 3.6%			
Azimut Holding SpA	2,305	84,565	74,685
Banco BPM SpA	19,423	78,803	171,981
Brunello Cucinelli SpA	536	66,115	73,616
Buzzi Unicem SpA	3,078	85,920	170,014
ERG SpA	466	18,873	16,035
Iren SpA	25,603	94,744	72,755
Iveco Group N.V.	3,445	68,901	53,116
Leonardo SpA	2,604	29,239	83,080
Reply SpA	401	79,300	81,220
		606,460	796,502
Japan – 23.8%			
ABC-Mart Inc.	2,900	81,169	69,827
Adastria Co., Ltd.	2,200	56,062	68,079
Amada Holdings Co., Ltd.	5,300	75,880	80,591
ASICS Corporation	7,200	54,576	151,685
Citizen Watch Co., Ltd.	8,700	72,077	79,574
Credit Saison Co., Ltd.	5,300	108,433	151,057
Daicel Corporation	9,100	112,290	119,819
Daido Steel Co., Ltd.	11,200	101,679	141,921
Dexerials Corporation	1,300	75,673	83,046
DMG Mori Co., Ltd.	2,100	48,525	75,065
Ebara Corporation	6,500	79,985	141,800
Fuji Soft Inc.	1,800	59,548	111,424
Fujikura Ltd.	5,900	48,549	160,608
Fuyo General Lease Co., Ltd.	800	60,955	84,032
GS Yuasa Corporation	2,600	73,419	70,828
Hitachi Zosen Corporation	7,300	62,732	65,642
Horiba Ltd.	900	68,699	100,113
INFRONEER Holdings Inc.	7,400	75,468	82,348
Invincible Investment Corporation	163	97,564	90,378
Jeol Ltd.	1,800	94,448	112,447
Kaneka Corporation	1,500	64,279	54,035
Kenedix Office Investment Corporation	49	96,524	65,297
Kinden Corporation	2,700	72,950	73,763
Mebuki Industrial Group Inc.	24,200	71,295	129,132
Mitsubishi Gas Chemical Co Inc.	2,700	60,539	70,702
Morinaga Milk Industry Co., Ltd.	2,400	73,614	68,786
Nankai Electric Railway Co., Ltd.	2,200	58,099	49,974
NET One Systems Co., Ltd.	3,100	75,019	77,830
Nippon Accommodations Fund Inc.	9	51,143	48,980
Nippon Electric Glass Co., Ltd.	2,000	65,997	62,489
Nippon Suisan Kaisha Ltd.	13,800	89,196	101,363
Nitto Boseki Co., Ltd.	1,600	74,947	89,337
Park24 Co., Ltd.	5,500	96,723	75,051
Rengo Co., Ltd.	11,800	115,911	104,978
Resorttrust Inc.	2,700	57,651	54,885
Round One Corporation	13,700	75,774	96,587
Sankyo Co., Ltd.	7,800	61,430	116,043
Sankyu Inc.	1,600	91,993	74,681
Santen Pharmaceutical Co., Ltd.	8,200	103,541	114,593
Sanwa Shutter Corporation	5,600	58,589	140,829
Sawai Group Holdings Co., Ltd.	1,700	94,927	94,728
Socionext Inc.	2,300	75,306	75,308
Sumitomo Bakelite Co., Ltd.	2,200	57,701	88,570
Sumitomo Forestry Co., Ltd.	2,200	47,357	96,330
Takashimaya Co., Ltd.	4,000	88,347	92,036
Takeuchi Manufacturing Co., Ltd.	2,100	52,806	101,224
Tohoku Electric Power Co Inc.	5,900	73,091	72,730
Tokyo Seimitsu Co., Ltd.	1,600	97,706	166,412
Tokyo Tatemono Co., Ltd.	4,400	86,174	95,412
Tokyu Fudosan Holdings Corporation	8,900	78,529	81,739
Toyo Suisan Kaisha Ltd.	1,700	95,527	138,206
Toyo Tire Corporation	4,400	83,778	96,475
Toyoda Gosei Co., Ltd.	3,300	85,356	79,711
Tsumura & Company	2,000	68,643	70,001
Ulvac Inc.	700	62,563	63,130
Yamaguchi Financial Group Inc.	8,300	103,103	129,136
		4,273,859	5,250,767
Netherlands – 2.5%			
ASR Nederland NV	2,315	100,935	150,972
BE Semiconductor Industries NV	748	83,755	171,063
Fugro N.V.	4,974	65,448	163,903
OCI N.V.	1,988	96,551	66,410
		346,689	552,348

Scotia Wealth International Small to Mid Cap Value Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.2% (cont'd)			
Norway – 0.4%			
Seadrill Limited	1,242	61,114	86,823
Singapore – 0.7%			
Fraser's Logistics & Industrial Trust	49,500	51,384	47,442
Sembcorp Industries Ltd.	24,000	44,727	116,138
		96,111	163,580
South Korea – 4.4%			
AfreecaTV Co., Ltd.	661	84,801	86,093
Classys Inc.	2,536	94,687	127,293
Cosmax Inc.	408	68,063	78,389
Dentium Co., Ltd.	697	59,850	81,525
Hanmi Pharmaceuticals Co., Ltd.	252	80,100	67,391
HD Hyundai Electric Co., Ltd.	675	55,557	208,239
LEENO Industrial Inc.	347	77,955	80,148
LOTTE Fine Chemical Co., Ltd.	1,141	103,586	50,227
Nongshim Co., Ltd.	127	59,708	61,383
Samsung Engineering Co., Ltd.	3,047	59,704	72,621
SOLUM Co., Ltd.	2,812	86,040	58,624
		830,051	971,933
Spain – 3.6%			
Acerinox, S.A.	6,458	107,079	91,517
Bankinter S.A.	15,643	105,661	175,265
Cia de Distribucion Integral Logista Holdings S.A.	2,374	68,698	91,786
Indra Sistemas S.A.	3,606	71,805	101,747
Laboratorios Farmaceuticos Rovi S.A.	941	71,388	120,757
Mapfre S.A.	20,230	69,926	63,747
Merlin Properties Socimi S.A.	9,537	127,632	145,776
		622,189	790,595
Sweden – 2.9%			
AF POYRY AB	2,980	65,466	73,300
Avanza Bank Holding AB	2,518	66,200	83,934
Axfood AB	1,964	75,023	70,625
Loomis AB	1,568	62,047	55,975
Millicom International Cellular SA	2,623	85,636	87,304
NCC AB, Class B	3,758	63,510	66,848
Trelleborg AB	1,951	58,518	103,433
Wihlborgs Fastigheter AB	6,946	68,631	87,983
		545,031	629,402
Switzerland – 5.7%			
Accelleron Industries AG	1,745	61,100	93,536
Adecco Group AG	1,189	69,225	54,065
Bucher Industries AG	118	57,426	65,112
Clariant AG	4,543	98,264	97,629
Flughafen Zurich AG	309	76,991	93,301
Galenica AG	1,148	98,990	128,624
Logitech International SA	544	62,984	71,648
PSP Swiss Property	906	139,495	159,189
Siegfried Holding AG	97	83,389	137,795
Sulzer AG	837	98,543	158,302
Swissquote Group Holding SA	436	102,602	187,505
		949,009	1,246,706
United Kingdom – 13.2%			
4imprint Group PLC	1,182	82,923	119,121
Balfour Beatty PLC	15,464	78,331	97,766
Beazley PLC	9,327	99,210	114,325
British Land Company PLC	13,290	82,452	94,310
Coca-Cola HBC AG	3,416	102,237	158,824
Computacenter PLC	2,777	55,813	137,958
ConvaTec Group PLC	20,445	79,655	83,063
CVS Group PLC	2,768	101,599	48,268
DCC PLC	657	60,907	63,011
Drax Group PLC	7,862	89,044	66,915
easyJet PLC	8,146	67,558	64,345
Harbour Energy PLC	12,023	66,062	64,877
Hikma Pharmaceuticals PLC	3,052	98,144	99,521
IMI PLC	2,718	46,424	82,996
Inchcape PLC	8,002	113,952	103,049
Intermediate Capital Group PLC	3,161	101,225	118,493
Investec PLC	10,074	88,522	100,024
Jet2 PLC	3,414	58,725	77,359
LondonMetric Property PLC	28,749	96,312	96,246
Man Group PLC	25,091	85,094	105,023
Marks & Spencer Group PLC	30,730	97,369	151,428
Moneysupermarket.com Group PLC	24,705	105,612	95,054
OneSavings Bank PLC	10,906	76,730	80,980
Playtech PLC	7,548	51,620	60,702
QinetiQ Group PLC	12,119	65,812	92,966
Safestore Holdings PLC	5,176	43,902	68,925
Serco Group PLC	38,522	84,700	119,824
Spectris PLC	1,201	70,748	57,791
Taylor Wimpey PLC	33,643	67,858	82,259
The Berkeley Group Holdings PLC	1,012	64,076	79,928
Tritax Big Box Real Estate Investment Trust PLC	25,574	87,891	68,584
Weir Group PLC, The	1,912	59,352	65,262
		2,529,859	2,919,197

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.2% (cont'd)			
United States – 1.3%			
Ascendis Pharma A/S – ADR	429	84,892	80,072
Birkenstock Holding PLC	840	68,664	62,551
IMAX Corporation	3,970	93,918	91,116
Nomad Foods Ltd.	2,420	64,359	54,581
		311,833	288,320
TOTAL EQUITIES		17,348,195	21,663,238
Transaction Costs		(17,323)	–
TOTAL INVESTMENT PORTFOLIO		17,421,786	21,751,502
Unrealized Gain (Loss) on Derivatives – 0.0%			(74)
OTHER ASSETS, LESS LIABILITIES – 1.4%			298,165
NET ASSETS – 100.0%			22,049,593

Scotia Wealth International Small to Mid Cap Value Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through capital growth by investing in stocks of small and medium capitalization corporations in Europe, Australia and the Far East.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	5,615,042	–	5,615,042	25.5
Japanese yen	5,269,282	–	5,269,282	23.9
Pound sterling	2,940,289	–	2,940,289	13.3
Swiss franc	1,267,249	–	1,267,249	5.7
South Korean won	1,117,071	–	1,117,071	5.1
Australian dollar	1,088,509	–	1,088,509	4.9
Danish krone	647,939	–	647,939	2.9
Swedish krona	631,626	–	631,626	2.9
US dollar	376,608	–	376,608	1.7
Hong Kong dollar	231,589	–	231,589	1.1
Singapore dollar	163,580	–	163,580	0.7
Norwegian krone	86,823	–	86,823	0.4
	19,435,607	–	19,435,607	88.1

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	6,377,173	–	6,377,173	27.9
Japanese yen	5,226,209	–	5,226,209	22.8
Pound sterling	3,272,775	–	3,272,775	14.3
Swiss franc	1,413,995	–	1,413,995	6.2
Australian dollar	1,156,619	–	1,156,619	5.1
South Korean won	1,094,951	–	1,094,951	4.8
US dollar	546,521	–	546,521	2.4
Danish krone	528,257	–	528,257	2.3
Swedish krona	440,653	–	440,653	1.9
Singapore dollar	207,686	–	207,686	0.9
Hong Kong dollar	197,290	–	197,290	0.9
Norwegian krone	86,438	–	86,438	0.4
	20,548,567	–	20,548,567	89.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,943,561 or approximately 8.8% of net assets (December 31, 2023 – \$2,054,857 or approximately 9.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.6% (December 31, 2023 – 99.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$2,175,150 (December 31, 2023 – \$2,268,084). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	4.9	5.1
Canada	11.5	10.2
Denmark	2.9	2.3
Finland	0.7	0.8
France	8.3	9.0
Germany	4.9	7.1
Hong Kong	1.1	0.9
Ireland	1.8	1.9
Italy	3.6	3.1
Japan	23.8	22.8
Netherlands	2.5	2.8
Norway	0.4	0.4
Singapore	0.7	0.9
South Korea	4.4	4.1
Spain	3.6	3.1
Sweden	2.9	1.9
Switzerland	5.7	6.1
United Kingdom	13.2	14.3
United States	1.7	2.4
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	4,751,085	16,912,153	–	21,663,238
Underlying Funds	88,264	–	–	88,264
	4,839,349	16,912,153	–	21,751,502
Unrealized loss on currency spot contracts	–	(74)	–	(74)
	4,839,349	16,912,079	–	21,751,428

Scotia Wealth International Small to Mid Cap Value Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	2,646,369	19,808,123	–	22,454,492
Underlying Funds	226,350	–	–	226,350
Unrealized gain on currency spot contracts	–	11	–	11
	2,872,719	19,808,134	–	22,680,853

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Vanguard FTSE Developed Markets ETF	88,264	0.0
	88,264	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Vanguard FTSE Developed Markets ETF	226,350	0.0
	226,350	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Global Dividend Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	2,605,585,241	2,469,826,597
Derivatives	–	1,431
Cash	60,432,016	107,294,890
Subscriptions receivable	154,713	691,812
Accrued investment income and other	5,330,689	5,732,090
Total assets	2,671,502,659	2,583,546,820
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	63,090	980,647
Management fee payable (note 5)	374,931	–
Redemptions payable	143,851	170,419
Accrued expenses	132,274	–
Distributions payable	30	172
Total liabilities	714,176	1,151,238
Net assets attributable to holders of redeemable units	2,670,788,483	2,582,395,582
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	289,112,143	268,040,695
Series F	8,641,352	7,795,009
Series I	2,373,034,988	2,306,559,878
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	21.23	19.72
Series F	12.11	11.20
Series I	21.42	19.72

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	36,628,080	33,871,601
Interest for distribution purposes	1,852,131	1,717,150
Net realized gain (loss) on non-derivative financial assets	98,189,788	71,865,873
Change in unrealized gain (loss) on non-derivative financial assets	86,674,263	48,952,705
Net realized gain (loss) on derivatives	(792,362)	(3,891,540)
Change in unrealized gain (loss) on derivatives	916,126	4,780,792
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	223,468,026	157,296,581
Securities lending (note 11)	36,796	61,525
Net realized and unrealized foreign currency translation gain (loss)	741,042	38,416
Other income	–	46
Total income (loss), net	224,245,864	157,396,568
EXPENSES		
Management fees (note 5)	2,149,781	1,991,426
Fixed administration fees (note 6)	764,801	737,211
Independent Review Committee fees	454	565
Interest expense	3,674	–
Foreign withholding taxes/tax reclaims	4,371,554	4,675,552
Harmonized Sales Tax/Goods and Services Tax	300,918	282,645
Transaction costs	365,740	545,108
Total expenses	7,956,922	8,232,507
Expenses absorbed by the Manager	(46,594)	–
Net expenses	7,910,328	8,232,507
Increase (decrease) in net assets attributable to holders of redeemable units from operations	216,335,536	149,164,061
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	20,531,639	12,990,570
Series F	645,787	391,702
Series I	195,158,110	135,781,789
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.51	0.93
Series F	0.92	0.57
Series I	1.73	1.11
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	13,614,890	13,953,314
Series F	703,349	692,181
Series I	113,108,741	121,976,244

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Global Dividend Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	268,040,695	252,626,749
Series F	7,795,009	7,058,480
Series I	2,306,559,878	2,258,625,575
	<u>2,582,395,582</u>	<u>2,518,310,804</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	20,531,639	12,990,570
Series F	645,787	391,702
Series I	195,158,110	135,781,789
	<u>216,335,536</u>	<u>149,164,061</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	22,682,233	13,291,147
Series F	1,114,381	546,340
Series I	32,357,000	6,366,800
Payments on redemption		
Series A	(22,142,424)	(15,049,681)
Series F	(913,825)	(527,244)
Series I	(161,040,000)	(110,043,200)
	<u>(127,942,635)</u>	<u>(105,415,838)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	21,071,448	11,232,036
Series F	846,343	410,798
Series I	66,475,110	32,105,389
	<u>88,392,901</u>	<u>43,748,223</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	289,112,143	263,858,785
Series F	8,641,352	7,469,278
Series I	2,373,034,988	2,290,730,964
	<u>2,670,788,483</u>	<u>2,562,059,027</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	216,335,536	149,164,061
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(98,189,788)	(71,865,873)
Change in unrealized (gain) loss on non-derivative financial assets	(86,674,263)	(48,952,705)
Change in unrealized (gain) loss on derivatives	(916,126)	(4,780,792)
Unrealized foreign currency translation (gain) loss	(31,178)	(67,982)
Purchases of non-derivative financial assets and liabilities	(386,559,303)	(400,602,643)
Proceeds from sale of non-derivative financial assets and liabilities	435,664,709	477,867,726
Accrued investment income and other	401,401	(149,737)
Accrued expenses and other payables	507,205	495,156
Net cash provided by (used in) operating activities	<u>80,538,193</u>	<u>101,107,211</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	56,031,118	19,561,347
Amounts paid on redemption of redeemable units	(183,463,221)	(125,286,572)
Distributions to unitholders of redeemable units	(142)	(90)
Net cash provided by (used in) financing activities	<u>(127,432,245)</u>	<u>(105,725,315)</u>
Unrealized foreign currency translation gain (loss)	31,178	67,982
Net increase (decrease) in cash	(46,894,052)	(4,618,104)
Cash (bank overdraft), beginning of period	107,294,890	71,114,391
CASH (BANK OVERDRAFT), END OF PERIOD	<u>60,432,016</u>	<u>66,564,269</u>
Interest paid ⁽¹⁾	3,674	–
Interest received, net of withholding taxes ⁽¹⁾	2,287,906	1,717,150
Dividends received, net of withholding taxes ⁽¹⁾	32,222,153	29,046,313

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Global Dividend Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.6%			
Belgium – 3.0%			
Anheuser-Busch InBev NV	1,018,200	80,811,333	80,508,140
Canada – 2.1%			
Enbridge Inc.	1,162,500	55,844,804	56,578,875
France – 4.4%			
Euronext NV	402,000	46,807,664	50,798,002
Vinci SA	456,830	56,000,907	65,777,977
		102,808,571	116,575,979
Germany – 6.5%			
Merck KGaA	123,000	26,548,783	27,897,936
SAP SE	356,900	57,859,080	99,185,671
Siemens AG	178,400	32,011,927	45,416,542
		116,419,790	172,500,149
Japan – 3.7%			
Seven & i Holdings Co., Ltd.	2,309,200	39,048,639	38,505,206
Sony Corporation	511,200	53,467,901	59,469,617
		92,516,540	97,974,823
Switzerland – 2.0%			
Nestlé S.A.	390,800	59,887,062	54,598,864
United Kingdom – 11.4%			
AstraZeneca PLC	301,600	53,865,544	64,334,585
British American Tobacco PLC	1,566,000	75,267,305	65,868,189
National Grid PLC	5,089,308	81,040,588	77,655,129
Shell PLC	1,961,010	50,252,979	96,428,409
		260,426,416	304,286,312
United States – 64.5%			
Accenture PLC, Class A	98,900	37,493,709	41,067,566
Alphabet Inc., Class A	301,400	47,794,790	75,135,504
Amazon.com Inc.	389,400	53,168,048	102,988,381
American Tower Corporation	110,100	30,896,220	29,289,481
Becton, Dickinson and Company	119,900	40,012,786	38,350,344

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.6% (cont'd)			
United States – 64.5% (cont'd)			
CME Group Inc.	242,500	58,373,909	65,248,125
Comcast Corporation, Class A	706,400	41,727,984	37,858,740
Elevance Health Inc.	75,800	34,433,140	56,212,005
FirstEnergy Corporation	855,537	40,234,127	44,809,494
Honeywell International Inc.	181,900	45,942,903	53,159,969
Johnson & Johnson	225,890	48,020,485	45,185,420
JPMorgan Chase & Co.	180,900	29,967,489	50,075,045
MasterCard Inc., Class A	78,700	31,659,656	47,516,412
McDonald's Corporation	187,500	57,962,285	65,394,564
Medtronic PLC	644,400	80,212,489	69,415,783
Microchip Technology Inc.	431,400	49,500,249	54,022,417
Microsoft Corporation	265,450	67,101,930	162,373,238
Mid-America Apartment Communities Inc.	337,100	63,256,251	65,793,276
NextEra Energy Inc.	488,900	43,798,987	47,379,166
NIKE Inc., Class B	488,900	74,696,307	50,430,275
ProLogis Inc.	453,100	72,517,136	69,644,251
Stryker Corporation	88,500	27,531,678	41,211,098
The Coca-Cola Company	682,900	46,255,643	59,487,854
Thermo Fisher Scientific Inc.	62,200	41,670,983	47,074,780
Union Pacific Corporation	158,300	44,011,655	49,018,665
UnitedHealth Group Incorporated	123,400	61,597,452	86,005,754
Visa Inc., Class A	268,500	66,414,371	96,448,781
Wells Fargo & Company	885,400	39,581,966	71,965,711
		1,375,834,628	1,722,562,099
TOTAL EQUITIES		2,144,549,144	2,605,585,241
Transaction Costs		(934,522)	-
TOTAL INVESTMENT PORTFOLIO		2,143,614,622	2,605,585,241
Unrealized Gain (Loss) on Derivatives – 0.0%			(63,090)
OTHER ASSETS, LESS LIABILITIES – 2.4%			65,266,332
NET ASSETS – 100.0%			2,670,788,483

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Royal Bank of Canada	A-1+	Aug. 30, 2024	Canadian dollar	46,804,892	Euro	31,900,000	0.682	0.681	(27,670)
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	32,001,197	Euro	21,800,000	0.681	0.681	(3,501)
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Euro	400,000	Canadian dollar	587,622	1.469	1.468	(386)
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Euro	2,000,000	Canadian dollar	2,967,760	1.484	1.468	(31,533)
									(63,090)

Scotia Global Dividend Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective aims to achieve high total investment return. It invests primarily in equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends as well as in other types of securities that may be expected to distribute income.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,747,874,220	–	1,747,874,220	65.4
Pound sterling	308,240,200	–	308,240,200	11.5
Euro	369,587,208	(75,287,209)	294,299,999	11.0
Japanese yen	97,974,823	–	97,974,823	3.7
Swiss franc	54,598,864	–	54,598,864	2.0
	2,578,275,315	(75,287,209)	2,502,988,106	93.6

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,656,432,211	–	1,656,432,211	64.1
Euro	376,402,256	(75,016,421)	301,385,835	11.7
Pound sterling	236,945,603	–	236,945,603	9.2
Japanese yen	101,560,000	–	101,560,000	3.9
Swiss franc	51,781,158	–	51,781,158	2.0
	2,423,121,228	(75,016,421)	2,348,104,807	90.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$250,298,811 or approximately 9.4% of net assets (December 31, 2023 – \$234,810,481 or approximately 9.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.6% (December 31, 2023 – 95.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$260,558,524 (December 31, 2023 – \$246,982,660). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Belgium	3.0	3.1
Canada	2.1	2.6
France	4.4	5.9
Germany	6.5	5.5
Japan	3.7	3.9
Switzerland	2.0	2.0
United Kingdom	11.4	9.2
United States	64.5	63.3
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	1,779,140,974	826,444,267	–	2,605,585,241
	1,779,140,974	826,444,267	–	2,605,585,241
Unrealized loss on currency forward contracts	–	(63,090)	–	(63,090)
	1,779,140,974	826,381,177	–	2,605,522,151
December 31, 2023				
Equities	1,690,183,167	766,686,090	–	2,456,869,257
Underlying Funds	12,957,340	–	–	12,957,340
Unrealized gain on currency forward contracts	–	1,431	–	1,431
	1,703,140,507	766,687,521	–	2,469,828,028
Unrealized loss on currency forward contracts	–	(980,281)	–	(980,281)
Unrealized loss on currency spot contracts	–	(366)	–	(366)
	1,703,140,507	765,706,874	–	2,468,847,381

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Global Dividend Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	–	–	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	–	–	–	–

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	63,090	–	–	63,090
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	63,090	–	–	63,090

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	1,431	(1,431)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	1,431	(1,431)	–	–

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	980,281	(1,431)	–	978,850
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	980,281	(1,431)	–	978,850

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund as at December 31, 2023. The Fund did not hold any interest in Underlying Funds as at June 30, 2024.

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Active Global Equity Income ETF	12,957,340	58.1
	12,957,340	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Global Equity Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,874,483,283	1,771,313,970
Cash	36,183,517	32,950,759
Receivable for securities sold	5,480,798	–
Subscriptions receivable	905,108	12,742
Accrued investment income and other	3,733,154	1,019,865
Total assets	1,920,785,860	1,805,297,336
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	1,206
Management fee payable (note 5)	53,934	–
Payable for securities purchased	12,438,920	1,923,428
Redemptions payable	5,467	149,376
Accrued expenses	106,940	–
Distributions payable	–	9
Total liabilities	12,605,261	2,074,019
Net assets attributable to holders of redeemable units	1,908,180,599	1,803,223,317
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	35,361,634	34,616,851
Series F	1,604,947	1,380,520
Series I	1,871,214,018	1,767,225,946
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	21.11	20.28
Series F	21.80	20.84
Series I	23.79	22.60

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	28,733,407	29,417,970
Interest for distribution purposes	1,614,471	863,229
Net realized gain (loss) on non-derivative financial assets	120,567,559	24,839,763
Change in unrealized gain (loss) on non-derivative financial assets	(50,842,082)	77,394,418
Change in unrealized gain (loss) on derivatives	1,206	(13)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	100,074,561	132,515,367
Securities lending (note 11)	63,571	53,920
Net realized and unrealized foreign currency translation gain (loss)	(89,804)	78,096
Total income (loss), net	100,048,328	132,647,383
EXPENSES		
Management fees (note 5)	312,625	292,664
Fixed administration fees (note 6)	608,723	554,865
Independent Review Committee fees	454	565
Interest expense	1,510	724
Foreign withholding taxes/tax reclaims	3,448,906	4,687,138
Harmonized Sales Tax/Goods and Services Tax	96,452	88,614
Transaction costs	427,945	132,838
Total expenses	4,896,615	5,757,408
Increase (decrease) in net assets attributable to holders of redeemable units from operations	95,151,713	126,889,975
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	1,391,938	2,107,934
Series F	68,703	99,153
Series I	93,691,072	124,682,888
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT		
Series A	0.82	1.20
Series F	0.97	1.33
Series I	1.19	1.57
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	1,693,569	1,763,349
Series F	71,029	74,437
Series I	78,517,483	79,444,282

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	34,616,851	31,639,091
Series F	1,380,520	1,375,654
Series I	1,767,225,946	1,587,930,597
	1,803,223,317	1,620,945,342
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	1,391,938	2,107,934
Series F	68,703	99,153
Series I	93,691,072	124,682,888
	95,151,713	126,889,975
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	2,779,307	1,797,078
Series F	260,396	123,813
Series I	35,588,000	1,026,000
Payments on redemption		
Series A	(3,426,462)	(2,821,708)
Series F	(104,672)	(135,228)
Series I	(25,291,000)	(46,699,025)
	9,805,569	(46,709,070)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	744,783	1,083,304
Series F	224,427	87,738
Series I	103,988,072	79,009,863
	104,957,282	80,180,905
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	35,361,634	32,722,395
Series F	1,604,947	1,463,392
Series I	1,871,214,018	1,666,940,460
	1,908,180,599	1,701,126,247

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	95,151,713	126,889,975
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(120,567,559)	(24,839,763)
Change in unrealized (gain) loss on non-derivative financial assets	50,842,082	(77,394,418)
Change in unrealized (gain) loss on derivatives	(1,206)	13
Unrealized foreign currency translation (gain) loss	(49,174)	315
Purchases of non-derivative financial assets and liabilities	(272,979,741)	(85,831,742)
Proceeds from sale of non-derivative financial assets and liabilities	244,570,599	65,479,676
Accrued investment income and other	(2,713,289)	(1,481,416)
Accrued expenses and other payables	160,874	153,944
Net cash provided by (used in) operating activities	(5,585,701)	2,976,584
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	37,503,975	2,800,277
Amounts paid on redemption of redeemable units	(28,734,681)	(49,600,083)
Distributions to unitholders of redeemable units	(9)	(41)
Net cash provided by (used in) financing activities	8,769,285	(46,799,847)
Unrealized foreign currency translation gain (loss)	49,174	(315)
Net increase (decrease) in cash	3,183,584	(43,823,263)
Cash (bank overdraft), beginning of period	32,950,759	80,011,324
CASH (BANK OVERDRAFT), END OF PERIOD	36,183,517	36,187,746
Interest paid ⁽¹⁾	1,510	724
Interest received, net of withholding taxes ⁽¹⁾	1,761,617	863,229
Dividends received, net of withholding taxes ⁽¹⁾	22,427,889	23,249,416

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Global Equity Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.3%			
Brazil – 1.3%			
Odontoprev S.A.	8,710,960	25,791,501	24,220,861
Denmark – 6.5%			
DSV AS	238,600	45,952,415	49,976,839
Topdanmark AS	1,032,567	59,619,318	74,658,788
		105,571,733	124,635,627
Finland – 3.3%			
Stora Enso Oyj, Class R	3,370,200	62,395,950	63,081,441
France – 5.1%			
Cap Gemini S.A.	52,500	14,537,156	14,233,536
Eurofins Scientific SE	425,700	47,894,611	28,969,299
LVMH Moët Hennessy Louis Vuitton SA	13,700	3,160,095	14,400,775
Teleperformance	274,400	41,717,793	39,396,341
		107,309,655	96,999,951
Germany – 3.3%			
Adidas-Salomon AG	193,000	74,127,852	63,048,305
Hong Kong – 7.1%			
Alibaba Group Holding Ltd.	3,375,200	75,200,363	41,523,366
NetEase Inc.	1,104,000	23,730,813	28,843,915
Techtronic Industries Co., Ltd.	4,142,100	59,506,033	64,724,562
		158,437,209	135,091,843
Japan – 1.3%			
Nexon Co., Ltd.	983,700	28,084,667	25,012,357
Mexico – 4.7%			
Grupo Mexico S.A.B. de C.V.	6,715,649	30,850,430	49,384,827
Wal-Mart de Mexico S.A.B. de C.V.	8,714,700	46,184,284	40,544,119
		77,034,714	89,928,946
Norway – 2.8%			
Gjensidige Forsikring ASA	2,205,013	55,825,663	53,928,135
Singapore – 5.9%			
DBS Group Holdings Limited	1,296,570	27,004,333	46,759,539
Mapletree Logistics Trust	16,276,263	26,173,845	21,099,115
United Overseas Bank Ltd.	1,408,800	30,617,348	44,523,138
		83,795,526	112,381,792
South Korea – 3.2%			
Samsung Electronics Co., Ltd.	766,000	49,644,564	61,416,900
Sweden – 5.2%			
Dometic Group AB	4,493,190	59,902,349	38,792,541
Evolution Gaming Group AB	420,238	49,755,351	59,924,718
		109,657,700	98,717,259
Switzerland – 5.5%			
Kuehne + Nagel International AG	156,380	45,227,265	61,573,796
Nestlé S.A.	306,270	42,750,449	42,789,135
		87,977,714	104,362,931
United Kingdom – 10.5%			
Admiral Group PLC	1,314,928	55,887,864	59,492,603
Anglo American PLC	925,151	36,881,944	39,817,401
Diageo PLC	360,500	16,661,858	15,518,417
Intertek Group PLC	486,800	41,068,381	40,389,185
Rio Tinto PLC	500,678	44,255,476	45,095,393
		194,755,523	200,312,999
United States – 32.6%			
Booking Holdings Inc.	7,900	28,062,782	42,831,130
Booz Allen Hamilton Holding Corporation, Class A	186,856	19,445,676	39,356,679
CDW Corporation	56,678	10,253,341	17,363,009
Elevance Health Inc.	80,400	52,627,439	59,623,288
HDFC Bank Ltd. – ADR	524,000	45,693,918	46,133,629
Illinois Tool Works Inc.	130,300	31,913,607	42,256,375
Microsoft Corporation	115,400	17,571,799	70,589,081
Progressive Corporation, The	4,800	496,661	1,364,493
Ross Stores Inc.	411,179	51,460,967	81,776,608
TJX Companies Inc., The	511,300	45,426,879	77,043,480
Tractor Supply Company	103,200	18,369,510	38,134,341
UnitedHealth Group Incorporated	86,900	58,223,469	60,566,450
Visa Inc., Class A	123,340	23,384,824	44,305,373
		402,930,872	621,343,936
TOTAL EQUITIES		1,623,340,843	1,874,483,283
Transaction Costs		(1,791,738)	–
TOTAL INVESTMENT PORTFOLIO		1,621,549,105	1,874,483,283
OTHER ASSETS, LESS LIABILITIES – 1.7%			33,697,316
NET ASSETS – 100.0%			1,908,180,599

Scotia Global Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth. It invests primarily in a more concentrated portfolio of equity securities of companies located around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	627,485,469	–	627,485,469	32.9
Euro	218,453,485	–	218,453,485	11.4
Pound sterling	200,312,999	–	200,312,999	10.5
Hong Kong dollar	136,761,681	–	136,761,681	7.2
Danish krone	124,635,649	–	124,635,649	6.5
Singapore dollar	112,381,791	–	112,381,791	5.9
Swiss franc	104,362,931	–	104,362,931	5.5
Swedish krona	98,717,259	–	98,717,259	5.2
Mexican peso	89,928,947	–	89,928,947	4.7
South Korean won	61,416,900	–	61,416,900	3.2
Norwegian krone	53,928,265	–	53,928,265	2.8
Brazilian real	26,018,606	–	26,018,606	1.4
Japanese yen	25,065,720	–	25,065,720	1.3
	1,879,469,702	–	1,879,469,702	98.5

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	599,372,069	–	599,372,069	33.2
Euro	219,055,469	–	219,055,469	12.1
Pound sterling	157,072,203	–	157,072,203	8.7
Hong Kong dollar	135,873,647	–	135,873,647	7.5
Swiss franc	118,276,054	–	118,276,054	6.6
Swedish krona	115,698,859	–	115,698,859	6.4
Danish krone	113,328,607	–	113,328,607	6.3
Singapore dollar	107,877,757	–	107,877,757	6.0
Norwegian krone	52,750,232	–	52,750,232	2.9
South Korean won	51,626,548	–	51,626,548	2.9
Mexican peso	49,341,288	–	49,341,288	2.7
Brazilian real	27,601,240	–	27,601,240	1.5
Japanese yen	23,644,968	–	23,644,968	1.3
	1,771,518,941	–	1,771,518,941	98.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$187,946,970 or approximately 9.9% of net assets (December 31, 2023 – \$177,151,894 or approximately 9.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.3% (December 31, 2023 – 98.1%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$187,448,328 (December 31, 2023 – \$177,131,397). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Brazil	1.3	1.5
Denmark	6.5	6.3
Finland	3.3	3.1
France	5.1	5.9
Germany	3.3	3.1
Hong Kong	7.1	7.5
Japan	1.3	1.3
Mexico	4.7	2.7
Norway	2.8	2.9
Singapore	5.9	6.0
South Korea	3.2	2.9
Sweden	5.2	6.4
Switzerland	5.5	6.6
United Kingdom	10.5	8.7
United States	32.6	33.2
Unrealized Gain (Loss) on Derivatives	–	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	774,890,084	1,099,593,199	–	1,874,483,283
	774,890,084	1,099,593,199	–	1,874,483,283
December 31, 2023				
Equities	676,110,761	1,095,203,209	–	1,771,313,970
	676,110,761	1,095,203,209	–	1,771,313,970
Unrealized loss on currency spot contracts	–	(1,206)	–	(1,206)
	676,110,761	1,095,202,003	–	1,771,312,764

Scotia Global Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Global Growth Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,608,639,528	1,827,949,425
Derivatives	875	–
Cash	17,199,002	8,939,159
Receivable for securities sold	440,760	7,730,855
Subscriptions receivable	446,385	350,093
Accrued investment income and other	562,009	1,285,622
Total assets	1,627,288,559	1,846,255,154
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	13,714
Management fee payable (note 5)	636,513	–
Payable for securities purchased	–	1,222,257
Redemptions payable	968,619	2,093,704
Accrued expenses	130,862	–
Total liabilities	1,735,994	3,329,675
Net assets attributable to holders of redeemable units	1,625,552,565	1,842,925,479
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	418,203,845	399,934,718
Series F	16,372,856	15,663,166
Series I	1,190,975,864	1,427,327,595
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	108.87	98.76
Series F	126.19	113.81
Series I	132.92	119.31

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	10,255,372	11,543,395
Interest for distribution purposes	539,485	698,635
Net realized gain (loss) on non-derivative financial assets	144,869,067	26,531,594
Change in unrealized gain (loss) on non-derivative financial assets	49,651,047	203,679,650
Change in unrealized gain (loss) on derivatives	14,589	(1,099)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	205,329,560	242,452,175
Securities lending (note 11)	14,312	15,351
Net realized and unrealized foreign currency translation gain (loss)	(60,720)	48,517
Other income	–	584
Total income (loss), net	205,283,152	242,516,627
EXPENSES		
Management fees (note 5)	3,709,476	3,511,211
Fixed administration fees and operating expenses (note 6)	778,339	828,756
Independent Review Committee fees	454	565
Interest expense	163	–
Foreign withholding taxes/tax reclaims	1,187,439	1,046,961
Legal fees	1	1
Unitholder administration costs	2,158	4,305
Unitholder reporting costs	938	1,014
Harmonized Sales Tax/Goods and Services Tax	465,382	450,802
Transaction costs	238,481	149,719
Total expenses	6,382,831	5,993,334
Increase (decrease) in net assets attributable to holders of redeemable units from operations	198,900,321	236,523,293
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	42,563,955	41,344,264
Series F	1,792,203	1,664,913
Series I	154,544,163	193,514,116
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	10.75	9.60
Series F	13.28	11.63
Series I	15.40	12.82
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	3,957,690	4,305,938
Series F	134,918	143,121
Series I	10,037,321	15,092,531

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Global Growth Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	399,934,718	373,089,795
Series F	15,663,166	14,307,040
Series I	1,427,327,595	1,583,919,436
	<u>1,842,925,479</u>	<u>1,971,316,271</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	42,563,955	41,344,264
Series F	1,792,203	1,664,913
Series I	154,544,163	193,514,116
	<u>198,900,321</u>	<u>236,523,293</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series I	(299,651)	–
From net realized gains on investments		
Series A	(2,249,882)	–
Series F	(89,939)	–
Series I	(7,844,648)	–
	<u>(10,484,120)</u>	<u>–</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	21,574,798	19,342,866
Series F	1,282,863	1,507,924
Series I	1,949,000	6,797,920
Reinvested distributions		
Series A	2,235,158	–
Series F	84,641	–
Series I	8,144,294	–
Payments on redemption		
Series A	(45,854,902)	(29,083,611)
Series F	(2,360,078)	(2,100,772)
Series I	(392,844,889)	(111,922,900)
	<u>(405,789,115)</u>	<u>(115,458,573)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	18,269,127	31,603,519
Series F	709,690	1,072,065
Series I	(236,351,731)	88,389,136
	<u>(217,372,914)</u>	<u>121,064,720</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	418,203,845	404,693,314
Series F	16,372,856	15,379,105
Series I	1,190,975,864	1,672,308,572
	<u>1,625,552,565</u>	<u>2,092,380,991</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	198,900,321	236,523,293
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(144,869,067)	(26,531,594)
Change in unrealized (gain) loss on non-derivative financial assets	(49,651,047)	(203,679,650)
Change in unrealized (gain) loss on derivatives	(14,589)	1,099
Unrealized foreign currency translation (gain) loss	(1,575)	(3,140)
Purchases of non-derivative financial assets and liabilities	(211,511,733)	(194,299,453)
Proceeds from sale of non-derivative financial assets and liabilities	631,409,582	286,491,135
Accrued investment income and other	723,613	(553,199)
Accrued expenses and other payables	767,375	800,623
Net cash provided by (used in) operating activities	425,752,880	98,749,114
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	23,821,023	26,546,305
Amounts paid on redemption of redeemable units	(441,295,608)	(140,319,667)
Distributions to unitholders of redeemable units	(20,027)	–
Net cash provided by (used in) financing activities	(417,494,612)	(113,773,362)
Unrealized foreign currency translation gain (loss)	1,575	3,140
Net increase (decrease) in cash	8,258,268	(15,024,248)
Cash (bank overdraft), beginning of period	8,939,159	53,076,465
CASH (BANK OVERDRAFT), END OF PERIOD	17,199,002	38,055,357
Interest paid ⁽¹⁾	163	–
Interest received, net of withholding taxes ⁽¹⁾	632,129	698,635
Dividends received, net of withholding taxes ⁽¹⁾	9,698,901	9,938,632

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Global Growth Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.9%			
Brazil – 0.6%			
B3 SA – Brasil Bolsa Balcao	3,632,000	12,777,316	9,103,137
Canada – 0.8%			
Stella-Jones Inc.	147,585	11,859,528	13,174,913
China – 1.2%			
Contemporary Amperex Technology Co., Ltd., Class A	374,900	11,148,653	12,671,564
Kweichow Moutai Co., Ltd., Class A	24,600	8,179,035	6,788,542
		19,327,688	19,460,106
Denmark – 2.5%			
Genmab AS	21,475	7,015,409	7,371,548
Novo Nordisk AS, Class B	167,866	27,517,225	32,824,353
		34,532,634	40,195,901
France – 1.4%			
LVMH Moët Hennessy Louis Vuitton SA	7,161	7,017,523	7,527,296
Pernod Ricard SA	54,434	11,990,803	10,139,566
Sartorius Stedim Biotech	19,478	7,061,672	4,356,241
		26,069,998	22,023,103
Hong Kong – 1.6%			
AIA Group Ltd.	1,726,000	15,581,090	16,016,236
Li Auto Inc.	336,344	5,425,842	4,109,817
Sands China Ltd.	1,942,000	9,986,916	5,536,582
		30,993,848	25,662,635
India – 1.0%			
HDFC Bank Limited	610,137	15,997,655	16,865,052
Japan – 4.3%			
Cyberagent Inc.	594,300	5,861,062	5,070,259
Hoshizaki Corporation	90,200	5,367,231	3,928,135
Nippon Paint Holdings Co., Ltd.	1,035,300	10,813,654	9,262,366
Olympus Corporation	871,200	13,239,307	19,188,719
Rakuten Inc.	1,128,000	8,706,732	7,923,952
Shiseido Co., Ltd.	227,800	11,486,231	8,875,750
SMC Corporation	18,300	7,616,052	11,961,921
Sysmex Corporation	193,700	6,581,185	4,260,657
		69,671,454	70,471,759
Netherlands – 3.8%			
Adyen NV	6,689	16,648,468	10,915,937
ASM International NV	12,676	6,712,221	13,215,912
Prosus NV	775,341	26,998,241	37,595,595
		50,358,930	61,727,444
Norway – 0.7%			
Schibsted ASA, Class A	289,673	14,693,267	11,694,195
Russia – 0.0%			
Sberbank of Russia*	1,522,368	5,263,226	–
South Korea – 0.9%			
Samsung Electronics Co., Ltd.	191,679	14,227,217	15,368,577
Sweden – 1.9%			
Atlas Copco AB, Class B	935,035	7,675,656	20,722,263
Epiroc AB, Class B	420,174	6,544,023	10,494,673
		14,219,679	31,216,936
Switzerland – 1.1%			
Compagnie Financière Richemont SA, Class A	86,619	8,011,264	18,502,399
Taiwan – 2.8%			
Taiwan Semiconductor Manufacturing Company Ltd.	1,102,000	25,657,585	44,763,980
United Kingdom – 6.9%			
Bellway PLC	170,663	8,070,688	7,495,829
BHP Group PLC	491,829	16,261,741	19,272,526
CRH PLC	397,737	18,652,944	40,349,183
Reliance Industries Ltd. – GDR	410,977	27,822,266	41,975,288
Woodside Energy Group Ltd.	125,815	3,308,173	3,232,019
		74,115,812	112,324,845
United States – 67.4%			
ABIOMED Inc., Rights Dec 31, 2029*	33,556	–	–
Adobe Inc.	11,740	6,741,149	8,925,986
Advanced Drainage Systems Inc.	79,699	10,176,314	17,494,557
Advanced Micro Devices Inc.	42,484	7,214,805	9,431,392
AeroVironment Inc.	34,246	9,033,714	8,537,597
Albemarle Corporation	50,507	7,537,704	6,602,656
Alnylam Pharmaceuticals Inc.	64,020	8,264,815	21,290,934
Alphabet Inc., Class C	156,590	10,062,771	39,308,230
Amazon.com Inc.	244,213	22,062,503	64,589,372
Analog Devices Inc.	76,270	16,530,887	23,826,285
Arthur J. Gallagher & Co.	56,641	6,363,364	20,101,245
AutoZone Inc.	3,191	12,254,054	12,944,713
Brunswick Corporation	68,630	8,602,104	6,835,010
CB Richard Ellis Group Inc., Class A	121,045	9,584,292	14,762,030
Certara Inc.	247,404	9,703,100	4,689,529
Chewy Inc.	320,151	15,570,725	11,935,339
Cloudflare Inc., Class A	143,410	9,634,722	16,256,980
Comfort Systems USA Inc.	28,921	7,208,370	12,037,355
CoStar Group Inc.	114,049	12,946,327	11,572,224

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.9% (cont'd)			
United States – 67.4% (cont'd)			
Coupage Inc.	494,464	15,731,124	14,177,233
Datadog Inc., Class A	59,338	6,806,462	10,532,032
DoorDash Inc.	147,596	21,773,369	21,973,358
Eaton Corporation	34,941	7,115,179	14,993,911
Elevance Health Inc.	76,421	21,150,914	56,672,528
Entegris Inc.	76,069	7,605,518	14,096,106
Floor & Decor Holdings Inc., Class A	56,542	7,413,362	7,692,615
Markel Corporation	7,003	5,984,123	15,101,477
Martin Marietta Materials Inc.	70,873	24,076,465	52,552,405
MasterCard Inc., Class A	52,272	9,135,309	31,560,075
MercadoLibre Inc.	8,752	12,411,001	19,684,454
Meta Platforms, Inc., Class A	85,135	22,353,852	58,749,069
Microsoft Corporation	107,197	21,077,498	65,571,384
Mobileye Global Inc., Class A	213,765	8,672,124	8,216,442
Moderna Inc.	73,783	8,727,505	11,991,202
Moody's Corporation	66,831	11,245,905	38,499,990
Neogen Corporation	336,373	8,280,422	7,195,366
Netflix Inc.	20,916	11,120,382	19,318,703
NVIDIA Corporation	269,203	20,230,242	45,515,600
PDD Holdings Inc.	45,423	6,570,539	8,264,887
Pool Corporation	14,241	6,709,912	5,989,881
Royalty Pharma PLC, Class A	429,039	22,279,003	15,483,876
Ryanair Holding PLC – ADR	251,321	27,147,684	40,050,114
S&P Global Inc.	26,819	11,723,538	16,370,058
Sea Ltd. – ADR	106,256	11,305,594	10,385,947
Service Corporation International	343,087	23,405,463	33,398,722
Shopify Inc., Class A	188,076	9,384,781	17,001,177
SiteOne Landscape Supply Inc.	52,446	5,735,907	8,714,443
Spotify Technology SA	20,486	5,734,111	8,797,698
Square Inc.	185,360	14,400,972	16,359,920
STAAR Surgical Company	57,162	8,004,759	3,724,589
Texas Instruments Incorporated	65,243	14,911,036	17,369,739
Thermo Fisher Scientific Inc.	15,614	5,472,648	11,817,132
Trade Desk Inc., The, Class A	162,342	9,119,665	21,700,256
UnitedHealth Group Incorporated	22,947	15,445,674	15,993,307
Walt Disney Company, The	82,310	12,323,498	11,184,869
YETI Holdings Inc.	157,868	7,935,778	8,242,547
		658,013,038	1,096,084,546
TOTAL EQUITIES		1,085,790,139	1,608,639,528
Transaction Costs		(697,914)	–
TOTAL INVESTMENT PORTFOLIO		1,085,092,225	1,608,639,528
Unrealized Gain (Loss) on Derivatives – 0.0%			875
OTHER ASSETS, LESS LIABILITIES – 1.1%			16,912,162
NET ASSETS – 100.0%			1,625,552,565

* These securities have no quoted values and are classified as Level 3 securities.

Scotia Global Growth Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth. It invests primarily in a broad range of equity securities of companies around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,138,278,060	–	1,138,278,060	70.0
Euro	83,750,545	–	83,750,545	5.2
Japanese yen	70,602,966	–	70,602,966	4.3
Pound sterling	70,396,787	–	70,396,787	4.3
Taiwan dollar	44,895,512	–	44,895,512	2.8
Danish krone	40,195,901	–	40,195,901	2.5
Swedish krona	31,216,937	–	31,216,937	1.9
Hong Kong dollar	25,662,636	–	25,662,636	1.6
China renminbi	19,460,106	–	19,460,106	1.2
Swiss franc	18,502,399	–	18,502,399	1.1
Indian rupee	17,019,686	–	17,019,686	1.0
South Korean won	15,368,577	–	15,368,577	0.9
Norwegian krone	11,694,195	–	11,694,195	0.7
Brazilian real	9,168,186	–	9,168,186	0.6
	1,596,212,494	–	1,596,212,494	98.1

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,299,214,449	–	1,299,214,449	70.5
Euro	109,526,483	–	109,526,483	5.9
Pound sterling	99,208,371	–	99,208,371	5.4
Japanese yen	80,356,222	–	80,356,222	4.4
Hong Kong dollar	62,017,774	–	62,017,774	3.4
Swedish krona	36,266,858	–	36,266,858	2.0
Taiwan dollar	28,719,086	–	28,719,086	1.6
Norwegian krone	22,959,761	–	22,959,761	1.2
Indian rupee	20,637,940	–	20,637,940	1.1
Swiss franc	20,035,297	–	20,035,297	1.1
Brazilian real	17,659,433	–	17,659,433	1.0
Danish krone	11,121,005	–	11,121,005	0.6
China renminbi	9,898,172	–	9,898,172	0.5
South Korean won	9,840,190	–	9,840,190	0.5
	1,827,461,041	–	1,827,461,041	99.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$159,621,249 or approximately 9.8% of net assets (December 31, 2023 – \$182,746,104 or approximately 9.9%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.9% (December 31, 2023 – 99.3%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$160,863,953 (December 31, 2023 – \$182,794,943). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Brazil	0.6	1.0
Canada	0.8	–
China	1.2	0.5
Denmark	2.5	0.6
France	1.4	2.1
Germany	–	0.6
Hong Kong	1.6	3.4
India	1.0	1.1
Japan	4.3	4.4
Netherlands	3.8	3.2
Norway	0.7	1.2
Russia	0.0	0.0
South Korea	0.9	0.5
Sweden	1.9	2.0
Switzerland	1.1	1.1
Taiwan	2.8	1.6
United Kingdom	6.9	7.8
United States	67.4	68.2
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	1,125,858,425	482,781,103	–	1,608,639,528
Unrealized gain on currency spot contracts	–	875	–	875
	1,125,858,425	482,781,978	–	1,608,640,403

Scotia Global Growth Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,273,740,426	554,208,999	–	1,827,949,425
	1,273,740,426	554,208,999	–	1,827,949,425
Unrealized loss on currency spot contracts	–	(13,714)	–	(13,714)
	1,273,740,426	554,195,285	–	1,827,935,711

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Global Small Cap Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	345,511,250	343,997,223
Derivatives	1,329	–
Cash	28,000,398	17,360,435
Receivable for securities sold	2,490,593	74,733
Subscriptions receivable	182,442	21,699
Accrued investment income and other	784,860	95,659
Total assets	376,970,872	361,549,749
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	12,304	–
Redemptions payable	2,500	250,000
Accrued expenses	30,146	–
Distributions payable	11	16
Total liabilities	44,961	250,016
Net assets attributable to holders of redeemable units	376,925,911	361,299,733
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	7,587,302	7,271,662
Series F	1,228,125	1,021,714
Series I	368,110,484	353,006,357
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	17.60	17.01
Series F	18.42	17.72
Series I	20.75	19.85

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	5,840,400	6,436,142
Interest for distribution purposes	775,727	73,709
Net realized gain (loss) on non-derivative financial assets	17,401,408	13,125,871
Change in unrealized gain (loss) on non-derivative financial assets	(6,643,758)	27,834,204
Change in unrealized gain (loss) on derivatives	1,329	(177)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	17,375,106	47,469,749
Securities lending (note 11)	13,591	3,265
Net realized and unrealized foreign currency translation gain (loss)	(2,786)	(16,779)
Total income (loss), net	17,385,911	47,456,235
EXPENSES		
Management fees (note 5)	70,655	64,159
Fixed administration fees (note 6)	171,058	157,266
Independent Review Committee fees	454	565
Interest expense	45	6,699
Foreign withholding taxes/tax reclaims	824,932	1,004,193
Harmonized Sales Tax/Goods and Services Tax	25,307	23,210
Transaction costs	84,257	79,687
Total expenses	1,176,708	1,335,779
Expenses absorbed by the Manager	–	(52)
Net expenses	1,176,708	1,335,727
Increase (decrease) in net assets attributable to holders of redeemable units from operations	16,209,203	46,120,508
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	250,146	860,497
Series F	41,930	95,353
Series I	15,917,127	45,164,658
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.59	1.94
Series F	0.65	2.01
Series I	0.90	2.47
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	427,097	444,611
Series F	64,536	47,520
Series I	17,737,101	18,319,350

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Global Small Cap Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	7,271,662	6,451,092
Series F	1,021,714	654,028
Series I	353,006,357	315,538,674
	<u>361,299,733</u>	<u>322,643,794</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	250,146	860,497
Series F	41,930	95,353
Series I	15,917,127	45,164,658
	<u>16,209,203</u>	<u>46,120,508</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	692,308	431,931
Series F	283,892	257,690
Series I	4,049,000	272,000
Payments on redemption		
Series A	(626,814)	(699,563)
Series F	(119,411)	(139,083)
Series I	(4,862,000)	(26,263,000)
	<u>(583,025)</u>	<u>(26,140,025)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	315,640	592,865
Series F	206,411	213,960
Series I	15,104,127	19,173,658
	<u>15,626,178</u>	<u>19,980,483</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	7,587,302	7,043,957
Series F	1,228,125	867,988
Series I	368,110,484	334,712,332
	<u>376,925,911</u>	<u>342,624,277</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	16,209,203	46,120,508
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(17,401,408)	(13,125,871)
Change in unrealized (gain) loss on non-derivative financial assets	6,643,758	(27,834,204)
Change in unrealized (gain) loss on derivatives	(1,329)	177
Unrealized foreign currency translation (gain) loss	(888)	(1,569)
Purchases of non-derivative financial assets and liabilities	(36,475,918)	(26,213,177)
Proceeds from sale of non-derivative financial assets and liabilities	43,303,681	52,146,460
Accrued investment income and other	(689,201)	(319,517)
Accrued expenses and other payables	42,450	40,843
Net cash provided by (used in) operating activities	<u>11,630,348</u>	<u>30,813,650</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	4,837,660	946,958
Amounts paid on redemption of redeemable units	(5,828,928)	(27,099,147)
Distributions to unitholders of redeemable units	(5)	(1)
Net cash provided by (used in) financing activities	<u>(991,273)</u>	<u>(26,152,190)</u>
Unrealized foreign currency translation gain (loss)	888	1,569
Net increase (decrease) in cash	10,639,075	4,661,460
Cash (bank overdraft), beginning of period	17,360,435	677,316
CASH (BANK OVERDRAFT), END OF PERIOD	<u>28,000,398</u>	<u>5,340,345</u>
Interest paid ⁽¹⁾	45	6,699
Interest received, net of withholding taxes ⁽¹⁾	839,432	73,709
Dividends received, net of withholding taxes ⁽¹⁾	4,262,563	5,112,467

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Global Small Cap Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 91.7%			
Brazil – 1.9%			
Odontoprev S.A.	2,612,850	8,977,282	7,265,040
Denmark – 7.0%			
Royal Unibrew AS	106,400	13,722,834	11,536,329
Topdanmark AS	203,489	12,129,010	14,713,080
		25,851,844	26,249,409
Finland – 3.5%			
Stora Enso Oyj, Class R	698,800	13,246,452	13,079,731
France – 3.7%			
Eurofins Scientific SE	85,100	9,681,119	5,791,138
Teleperformance	57,200	8,584,657	8,212,357
		18,265,776	14,003,495
Germany – 11.2%			
Bechtle AG	171,500	11,784,633	11,046,369
CTS Eventim AG & Co KGaA	90,800	8,006,826	10,373,304
Fielmann AG	153,100	11,104,337	9,627,288
Rational AG	173	93,718	197,387
Scout24 AG	104,300	8,408,808	10,885,446
		39,398,322	42,129,794
Hong Kong – 3.4%			
Techtronic Industries Co., Ltd.	822,400	9,166,884	12,850,844
Italy – 4.8%			
Brembo SpA	449,826	5,622,262	6,774,201
Reply SpA	55,800	7,371,588	11,301,936
		12,993,850	18,076,137
Japan – 1.5%			
Nexon Co., Ltd.	215,400	4,559,457	5,476,936
Mexico – 7.8%			
Beclé S.A.B. de C.V.	2,336,800	5,755,174	5,774,602
Grupo Mexico S.A.B. de C.V.	1,124,521	4,148,481	8,269,383
Qualitas Controladora S.A.B. de C.V.	1,097,190	5,007,561	15,244,774
		14,911,216	29,288,759
Norway – 3.6%			
Gjensidige Forsikring ASA	559,300	13,571,892	13,678,834
Philippines – 0.0%			
International Container Terminal Services Inc.	410	2,184	3,362
Singapore – 2.0%			
Mapletree Logistics Trust	3,196,032	5,373,208	4,143,055
Parkway Life Real Estate Investment Trust	992,200	3,192,879	3,502,535
		8,566,087	7,645,590
Sweden – 6.5%			
Dometic Group AB	1,024,036	12,238,990	8,841,148
Evolution Gaming Group AB	109,968	11,785,121	15,681,117
		24,024,111	24,522,265
Switzerland – 3.7%			
DKSH Holding AG	8,000	826,926	739,652
Softwareone Holding AG	365,889	8,442,440	9,428,810
VAT Group AG	4,900	1,919,406	3,774,783
		11,188,772	13,943,245
United Kingdom – 12.5%			
Admiral Group PLC	336,600	13,187,310	15,229,131
Howden Joinery Group PLC	705,600	6,990,808	10,667,515
Intertek Group PLC	93,200	7,918,047	7,732,687
Softcat PLC	422,025	10,696,137	13,271,712
Spirax-Sarco Engineering PLC	2,300	238,640	337,623
		39,030,942	47,238,668
United States – 18.6%			
AGCO Corporation	57,300	8,251,646	7,675,760
AO Smith Corporation	85,900	5,281,533	9,614,198
Ashland Inc.	92,200	11,352,812	11,923,110
Booz Allen Hamilton Holding Corporation, Class A	37,500	3,985,371	7,898,464
Concentrix Corporation	92,300	7,620,531	7,993,573
Expeditors International of Washington Inc.	60,000	6,876,846	10,247,167
On Holding AG, Class A	3,600	102,712	191,164
W.R. Berkley Corporation	134,975	7,547,490	14,515,705
		51,018,941	70,059,141
TOTAL EQUITIES		294,774,012	345,511,250
Transaction Costs		(382,744)	–
TOTAL INVESTMENT PORTFOLIO		294,391,268	345,511,250
Unrealized Gain (Loss) on Derivatives – 0.0%			1,329
OTHER ASSETS, LESS LIABILITIES – 8.3%			31,413,332
NET ASSETS – 100.0%			376,925,911

Scotia Global Small Cap Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth. It invests primarily in equity securities of smaller companies located around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	87,289,949	–	87,289,949	23.2
US dollar	71,329,986	–	71,329,986	18.9
Pound sterling	47,238,668	–	47,238,668	12.5
Mexican peso	29,288,759	–	29,288,759	7.8
Danish krone	26,249,427	–	26,249,427	7.0
Swedish krona	24,522,266	–	24,522,266	6.5
Swiss franc	15,225,070	–	15,225,070	4.0
Norwegian krone	13,678,876	–	13,678,876	3.6
Hong Kong dollar	12,992,078	–	12,992,078	3.4
Brazilian real	7,818,408	–	7,818,408	2.1
Singapore dollar	7,645,589	–	7,645,589	2.0
Japanese yen	5,488,621	–	5,488,621	1.5
Philippine peso	3,362	–	3,362	0.0
	348,771,059	–	348,771,059	92.5

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	76,759,480	–	76,759,480	21.2
US dollar	63,165,033	–	63,165,033	17.5
Pound sterling	35,613,766	–	35,613,766	9.9
Swiss franc	31,535,923	–	31,535,923	8.7
Mexican peso	30,262,123	–	30,262,123	8.4
Swedish krona	27,707,336	–	27,707,336	7.7
Danish krone	25,613,649	–	25,613,649	7.1
Singapore dollar	13,871,211	–	13,871,211	3.8
Norwegian krone	13,183,828	–	13,183,828	3.6
Hong Kong dollar	13,020,022	–	13,020,022	3.6
Brazilian real	8,983,673	–	8,983,673	2.5
Japanese yen	5,177,520	–	5,177,520	1.4
Philippine peso	2,404	–	2,404	0.0
	344,895,968	–	344,895,968	95.4

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$34,877,106 or approximately 9.3% of net assets (December 31, 2023 – \$34,489,597 or approximately 9.5%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 91.7% (December 31, 2023 – 95.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$34,551,125 (December 31, 2023 – \$34,399,722). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Brazil	1.9	2.5
Denmark	7.0	7.1
Finland	3.5	3.5
France	3.7	1.9
Germany	11.2	11.2
Hong Kong	3.4	3.6
Italy	4.8	4.6
Japan	1.5	1.4
Mexico	7.8	8.4
Norway	3.6	3.6
Philippines	0.0	0.0
Singapore	2.0	3.8
Sweden	6.5	7.7
Switzerland	3.7	8.7
United Kingdom	12.5	9.9
United States	18.6	17.3
Unrealized Gain (Loss) on Derivatives	0.0	–

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	114,825,297	230,685,953	–	345,511,250
Unrealized gain on currency spot contracts	–	1,329	–	1,329
	114,825,297	230,687,282	–	345,512,579
December 31, 2023				
Equities	101,512,935	242,484,288	–	343,997,223
	101,512,935	242,484,288	–	343,997,223

Scotia Global Small Cap Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Low Carbon Global Equity Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	73,778,714	63,147,576
Cash	2,238,157	2,495,868
Subscriptions receivable	7,078	17,808
Accrued investment income and other	13,513	43,529
Total assets	76,037,462	65,704,781
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	37,899	–
Redemptions payable	–	47,066
Accrued expenses	12,098	–
Total liabilities	49,997	47,066
Net assets attributable to holders of redeemable units	75,987,465	65,657,715
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	21,932,851	19,662,179
Series F	422,816	214,561
Series I	9,972,211	8,715,813
Series K	6,779,005	5,359,357
Series M	36,880,582	31,705,805
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	12.80	11.90
Series F	13.30	12.31
Series I	13.84	12.72
Series K	13.75	12.65
Series M	13.75	12.65

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	509,533	407,331
Interest for distribution purposes	60,506	25,998
Net realized gain (loss) on non-derivative financial assets	767,297	(118,438)
Change in unrealized gain (loss) on non-derivative financial assets	4,500,689	8,562,345
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	5,838,025	8,877,236
Net realized and unrealized foreign currency translation gain (loss)	104,664	(19,560)
Other income	–	580
Total income (loss), net	5,942,689	8,858,256
EXPENSES		
Management fees (note 5)	214,947	167,321
Fixed administration fees (note 6)	65,319	48,429
Independent Review Committee fees	454	565
Interest expense	509	–
Foreign withholding taxes/tax reclaims	69,813	54,782
Harmonized Sales Tax/Goods and Services Tax	29,368	23,481
Transaction costs	5,186	11,540
Total expenses	385,596	306,118
Increase (decrease) in net assets attributable to holders of redeemable units from operations	5,557,093	8,552,138
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	1,511,798	2,810,969
Series F	21,448	29,756
Series I	770,398	1,361,933
Series K	493,023	718,717
Series M	2,760,426	3,630,763
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.89	1.75
Series F	0.92	1.81
Series I	1.11	1.99
Series K	1.11	1.96
Series M	1.07	1.86
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	1,692,546	1,607,483
Series F	23,305	16,407
Series I	697,033	684,006
Series K	446,086	367,584
Series M	2,582,059	1,955,355

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Low Carbon Global Equity Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	19,662,179	15,473,667
Series F	214,561	156,931
Series I	8,715,813	7,123,271
Series K	5,359,357	3,811,863
Series M	31,705,805	16,353,251
	<u>65,657,715</u>	<u>42,918,983</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	1,511,798	2,810,969
Series F	21,448	29,756
Series I	770,398	1,361,933
Series K	493,023	718,717
Series M	2,760,426	3,630,763
	<u>5,557,093</u>	<u>8,552,138</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	3,173,647	1,657,222
Series F	236,676	84,296
Series I	1,260,000	539,000
Series K	2,211,402	231,276
Series M	5,143,107	9,251,464
Payments on redemption		
Series A	(2,414,773)	(2,055,504)
Series F	(49,869)	(86,728)
Series I	(774,000)	(728,000)
Series K	(1,284,777)	(474,919)
Series M	(2,728,756)	(3,901,879)
	<u>4,772,657</u>	<u>4,516,228</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	2,270,672	2,412,687
Series F	208,255	27,324
Series I	1,256,398	1,172,933
Series K	1,419,648	475,074
Series M	5,174,777	8,980,348
	<u>10,329,750</u>	<u>13,068,366</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	21,932,851	17,886,354
Series F	422,816	184,255
Series I	9,972,211	8,296,204
Series K	6,779,005	4,286,937
Series M	36,880,582	25,333,599
	<u>75,987,465</u>	<u>55,987,349</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	5,557,093	8,552,138
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(767,297)	118,438
Change in unrealized (gain) loss on non-derivative financial assets	(4,500,689)	(8,562,345)
Unrealized foreign currency translation (gain) loss	(2,902)	(5,385)
Other non-cash transactions	–	(56,586)
Purchases of non-derivative financial assets and liabilities	(9,015,295)	(14,735,305)
Proceeds from sale of non-derivative financial assets and liabilities	3,652,143	9,449,038
Accrued investment income and other	30,016	(17,114)
Accrued expenses and other payables	49,997	41,899
Net cash provided by (used in) operating activities	(4,996,934)	(5,215,222)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	11,832,200	11,741,286
Amounts paid on redemption of redeemable units	(7,095,879)	(7,204,919)
Net cash provided by (used in) financing activities	4,736,321	4,536,367
Unrealized foreign currency translation gain (loss)	2,902	5,385
Net increase (decrease) in cash	(260,613)	(678,855)
Cash (bank overdraft), beginning of period	2,495,868	2,376,388
CASH (BANK OVERDRAFT), END OF PERIOD	2,238,157	1,702,918
Interest paid ⁽¹⁾	509	–
Interest received, net of withholding taxes ⁽¹⁾	71,072	25,998
Dividends received, net of withholding taxes ⁽¹⁾	459,172	278,849

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Low Carbon Global Equity Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.1%			
Canada – 3.3%			
Canadian National Railway Company	7,760	1,236,569	1,254,482
Kinaxis Inc.	7,798	1,167,178	1,230,212
		2,403,747	2,484,694
France – 3.9%			
LVMH Moët Hennessy Louis Vuitton SA	1,187	1,140,648	1,247,717
Schneider Electric SA	5,293	1,136,569	1,728,665
		2,277,217	2,976,382
Hong Kong – 2.1%			
AIA Group Ltd.	168,295	1,971,418	1,561,676
Japan – 4.1%			
Hoya Corporation	7,296	1,126,404	1,168,767
Keyence Corporation	3,210	1,982,205	1,938,853
		3,108,609	3,107,620
Netherlands – 2.9%			
ASML Holding N.V.	1,534	1,303,852	2,166,254
Spain – 2.1%			
Industria de Diseño Textil S.A.	23,697	1,025,071	1,602,901
Sweden – 1.5%			
Atlas Copco AB, Series A	45,212	854,575	1,165,966
Switzerland – 4.3%			
Nestlé S.A.	15,260	2,442,994	2,131,982
Sika AG	2,975	1,162,760	1,159,086
		3,605,754	3,291,068
United Kingdom – 10.4%			
Ashtead Group PLC	10,120	916,603	922,617
B&M European Value Retail SA	82,853	760,487	626,920
Diageo PLC	37,962	2,177,836	1,634,148
Diploma PLC	18,769	853,026	1,339,993
Intertek Group PLC	18,453	1,492,562	1,531,022
London Stock Exchange Group PLC	11,520	1,523,268	1,868,461
		7,723,782	7,923,161
United States – 62.5%			
Abbott Laboratories	9,454	1,403,929	1,344,453
Accenture PLC, Class A	3,270	1,236,885	1,357,846
Alphabet Inc., Class A	18,130	2,807,292	4,519,598
Amazon.com Inc.	14,830	2,733,200	3,922,233
Ametek Inc.	6,050	1,085,744	1,380,352
Autodesk Inc.	4,450	1,401,500	1,507,024
Bank OZK	28,714	1,543,467	1,611,203
Becton, Dickinson and Company	4,972	1,588,732	1,590,308
Boston Scientific Corporation	23,701	1,357,611	2,497,966
CME Group Inc.	4,880	1,380,083	1,313,034
Copart Inc.	27,162	1,196,540	2,013,322
Danaher Corporation	5,790	1,787,857	1,979,843
Estee Lauder Companies Inc., The	5,423	986,810	789,685
Fiserv Inc.	9,937	1,468,911	2,026,893
HDFC Bank Ltd. – ADR	15,414	1,365,665	1,357,068
Interactive Brokers Group Inc., Class A	13,440	1,306,372	2,255,083
IQVIA Holdings Inc.	5,475	1,525,855	1,584,324
MasterCard Inc., Class A	3,687	1,709,039	2,226,087
Microsoft Corporation	8,606	3,191,078	5,264,208
PepsiCo Inc.	8,150	1,957,287	1,839,628
Sherwin-Williams Company, The	3,629	1,240,372	1,482,184
SiteOne Landscape Supply Inc.	5,880	1,351,822	977,023
UnitedHealth Group Incorporated	3,816	2,183,930	2,659,627
		37,809,981	47,498,992
TOTAL EQUITIES		62,084,006	73,778,714
Transaction Costs		(23,494)	–
TOTAL INVESTMENT PORTFOLIO		62,060,512	73,778,714
OTHER ASSETS, LESS LIABILITIES – 2.9%			2,208,751
NET ASSETS – 100.0%			75,987,465

Scotia Low Carbon Global Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term capital growth, and is met with a portfolio of investments that, in aggregate, the portfolio adviser assesses to have a lower carbon intensity than that of the broad market. It invests primarily in a broad range of equity securities from around the world, either directly and/or indirectly through other investment funds.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	49,724,812	–	49,724,812	65.4
Pound sterling	7,934,854	–	7,934,854	10.4
Euro	6,746,577	–	6,746,577	8.9
Swiss franc	3,291,068	–	3,291,068	4.3
Japanese yen	3,107,620	–	3,107,620	4.1
Hong Kong dollar	1,561,676	–	1,561,676	2.1
Swedish krona	1,165,966	–	1,165,966	1.5
	73,532,572	–	73,532,572	96.7

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	44,107,568	–	44,107,568	67.2
Pound sterling	6,495,510	–	6,495,510	9.9
Euro	5,281,850	–	5,281,850	8.0
Swiss franc	3,432,712	–	3,432,712	5.2
Japanese yen	2,284,776	–	2,284,776	3.5
Hong Kong dollar	1,120,847	–	1,120,847	1.7
Swedish krona	975,897	–	975,897	1.5
	63,699,160	–	63,699,160	97.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$7,353,257 or approximately 9.7% of net assets (December 31, 2023 – \$6,369,916 or

approximately 9.7%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.1% (December 31, 2023 – 96.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$7,377,871 (December 31, 2023 – \$6,314,758). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canada	3.3	2.9
France	3.9	3.9
Hong Kong	2.1	1.7
Japan	4.1	3.5
Netherlands	2.9	2.2
Spain	2.1	2.0
Sweden	1.5	1.5
Switzerland	4.3	5.2
United Kingdom	10.4	9.9
United States	62.5	63.4

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	49,983,686	23,795,028	–	73,778,714
	49,983,686	23,795,028	–	73,778,714

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Equities	43,555,986	19,591,590	–	63,147,576
	43,555,986	19,591,590	–	63,147,576

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Scotia Low Carbon Global Equity Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Global Equity Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	252,061,498	227,252,906
Cash	10,443,351	7,441,260
Subscriptions receivable	229,717	102,166
Accrued investment income and other	77,176	269,831
Total assets	262,811,742	235,066,163
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	64
Management fee payable (note 5)	98,971	–
Payable for securities purchased	1,605,529	–
Redemptions payable	66,683	50,070
Accrued expenses	27,170	–
Distributions payable	2	2
Total liabilities	1,798,355	50,136
Net assets attributable to holders of redeemable units	261,013,387	235,016,027
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	28,959,941	27,663,704
Series F	9,614,201	8,990,819
Series M	222,439,245	198,361,504
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	47.41	41.78
Series F	45.85	40.58
Series M	17.12	15.11

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,620,934	1,400,645
Interest for distribution purposes	188,031	152,944
Net realized gain (loss) on non-derivative financial assets	12,244,866	(3,147,212)
Change in unrealized gain (loss) on non-derivative financial assets	17,643,802	29,633,066
Change in unrealized gain (loss) on derivatives	64	21
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	31,697,697	28,039,464
Securities lending (note 11)	830	1,899
Net realized and unrealized foreign currency translation gain (loss)	20,717	(21,486)
Total income (loss), net	31,719,244	28,019,877
EXPENSES		
Management fees (note 5)	576,213	492,269
Fixed administration fees (note 6)	155,286	137,653
Independent Review Committee fees	454	565
Foreign withholding taxes/tax reclaims	148,971	205,316
Harmonized Sales Tax/Goods and Services Tax	67,349	58,486
Transaction costs	8,546	23,319
Total expenses	956,819	917,608
Expenses absorbed by the Manager	(3,369)	–
Net expenses	953,450	917,608
Increase (decrease) in net assets attributable to holders of redeemable units from operations	30,765,794	27,102,269
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	3,609,843	3,797,055
Series F	1,139,884	1,076,234
Series M	26,016,067	22,228,980
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	5.62	4.98
Series F	5.24	4.35
Series M	2.00	1.65
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	642,743	762,075
Series F	217,700	247,290
Series M	13,020,113	13,432,805

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	27,663,704	32,068,311
Series F	8,990,819	8,498,200
Series M	198,361,504	172,059,159
	235,016,027	212,625,670
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	3,609,843	3,797,055
Series F	1,139,884	1,076,234
Series M	26,016,067	22,228,980
	30,765,794	27,102,269
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	746,158	737,497
Series F	250,580	115,112
Series M	20,780,450	10,824,122
Payments on redemption		
Pinnacle Series	(3,059,764)	(8,566,161)
Series F	(767,082)	(551,061)
Series M	(22,718,776)	(17,945,272)
	(4,768,434)	(15,385,763)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	1,296,237	(4,031,609)
Series F	623,382	640,285
Series M	24,077,741	15,107,830
	25,997,360	11,716,506
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	28,959,941	28,036,702
Series F	9,614,201	9,138,485
Series M	222,439,245	187,166,989
	261,013,387	224,342,176

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	30,765,794	27,102,269
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(12,244,866)	3,147,212
Change in unrealized (gain) loss on non-derivative financial assets	(17,643,802)	(29,633,066)
Change in unrealized (gain) loss on derivatives	(64)	(21)
Unrealized foreign currency translation (gain) loss	(1,151)	(2,408)
Other non-cash transactions	–	(42,676)
Purchases of non-derivative financial assets and liabilities	(24,914,465)	(34,494,218)
Proceeds from sale of non-derivative financial assets and liabilities	31,600,070	47,412,123
Accrued investment income and other	192,655	29,564
Accrued expenses and other payables	126,141	115,637
Net cash provided by (used in) operating activities	7,880,312	13,634,416
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	21,570,196	11,624,070
Amounts paid on redemption of redeemable units	(26,449,568)	(27,066,649)
Net cash provided by (used in) financing activities	(4,879,372)	(15,442,579)
Unrealized foreign currency translation gain (loss)	1,151	2,408
Net increase (decrease) in cash	3,000,940	(1,808,163)
Cash (bank overdraft), beginning of period	7,441,260	8,035,824
CASH (BANK OVERDRAFT), END OF PERIOD	10,443,351	6,230,069
Interest received, net of withholding taxes ⁽¹⁾	212,191	152,944
Dividends received, net of withholding taxes ⁽¹⁾	1,640,459	1,182,218

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Global Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 96.7%			
Denmark – 1.1%			
Genmab AS	8,603	3,947,983	2,953,082
France – 6.9%			
Kering SA	4,686	3,436,895	2,331,764
L'Oreal SA	6,415	2,303,645	3,860,990
Schneider Electric SA	35,825	6,617,059	11,700,251
		12,357,599	17,893,005
Germany – 2.7%			
Scout24 AG	37,433	3,451,476	3,906,758
Symrise AG	18,332	2,806,465	3,071,703
		6,257,941	6,978,461
Hong Kong – 1.6%			
AIA Group Ltd.	245,300	2,727,892	2,276,236
Tencent Holdings Limited	27,300	1,695,107	1,773,081
		4,422,999	4,049,317
Indonesia – 0.3%			
PT Bank Central Asia Tbk	924,200	513,052	763,857
Japan – 4.8%			
Chugai Pharmaceutical Co., Ltd.	81,100	4,164,734	3,963,500
Keyence Corporation	4,300	2,518,194	2,597,218
MISUMI Group Inc.	49,700	1,895,026	1,163,758
Sony Corporation	40,200	4,974,862	4,676,601
		13,552,816	12,401,077
Mexico – 0.3%			
Wal-Mart de Mexico S.A.B. de C.V.	144,000	672,052	669,943
Netherlands – 0.9%			
Adyen NV	1,361	3,416,575	2,221,048
Singapore – 0.7%			
DBS Group Holdings Limited	50,452	1,146,853	1,819,502
Sweden – 2.1%			
Atlas Copco AB, Series A	119,815	2,195,725	3,089,892
Epiroc AB, Class A	88,901	2,486,077	2,425,835
		4,681,802	5,515,727
Switzerland – 1.8%			
Roche Holdings AG	6,920	3,037,792	2,628,394
SGS SA	17,940	2,215,854	2,184,465
		5,253,646	4,812,859
United Kingdom – 2.7%			
Diploma PLC	43,071	2,320,600	3,075,009
Haleon PLC	402,540	2,373,973	2,242,214
Spirax-Sarco Engineering PLC	12,046	2,250,032	1,768,266
		6,944,605	7,085,489
United States – 70.8%			
AbbVie Inc.	13,674	2,813,859	3,209,838
Accenture PLC, Class A	9,645	3,660,853	4,005,022
Adobe Inc.	5,150	3,180,894	3,915,573
Alcon Inc.	53,763	5,225,679	6,554,453
Alphabet Inc., Class A	48,179	4,245,336	12,010,463
Amazon.com Inc.	44,180	8,108,385	11,684,712
Apple Inc.	12,700	1,556,915	3,660,801
Applied Materials Inc.	15,324	2,823,361	4,949,240
ASML Holding N.V.	2,352	1,808,208	3,292,085
Atkore Inc.	8,054	1,942,336	1,487,281
Booking Holdings Inc.	545	2,632,219	2,954,806
Broadcom Inc.	2,006	1,412,758	4,407,803
CME Group Inc.	18,034	4,329,569	4,852,308
CoStar Group Inc.	22,145	2,426,497	2,246,990
Costco Wholesale Corporation	2,600	1,764,065	3,024,544
Danaher Corporation	16,747	4,839,015	5,726,499
Deere & Company	8,884	2,770,951	4,542,794
Globant SA	8,846	2,547,922	2,158,110
HDFC Bank Ltd. – ADR	12,696	906,850	1,117,772
Honeywell International Inc.	8,481	2,338,415	2,478,558
Intuitive Surgical Inc.	6,619	2,126,914	4,029,756
Meta Platforms, Inc., Class A	18,378	5,449,213	12,682,098
Microsoft Corporation	20,316	6,883,513	12,427,103
Netflix Inc.	7,780	4,998,010	7,185,863
Northrop Grumman Corporation	3,826	2,461,590	2,282,729
Pinterest Inc.	88,636	4,470,417	5,345,963
Repligen Corporation	10,274	2,095,501	1,772,514
Rockwell Automation Inc.	10,166	3,597,960	3,829,989
Salesforce.com Inc.	17,061	5,135,139	6,003,152
SAP AG – ADR	16,572	1,875,079	4,574,832
Schlumberger Limited	53,719	1,816,819	3,468,635
ServiceNow Inc.	3,581	1,937,214	3,855,402
Synopsys Inc.	3,664	945,120	2,983,933
Taiwan Semiconductor Manufacturing Company Ltd. – ADR	5,329	840,285	1,267,632
Thermo Fisher Scientific Inc.	6,319	3,897,091	4,782,404
Tradeweb Markets Inc.	26,947	2,061,062	3,909,211
UnitedHealth Group Incorporated	6,738	3,340,588	4,696,165
Vertex Pharmaceuticals Incorporated	17,228	4,337,953	11,051,497
XP Inc.	19,507	868,448	469,601
		120,472,003	184,898,131

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
TOTAL EQUITIES		183,639,926	252,061,498
Transaction Costs		(59,675)	–
TOTAL INVESTMENT PORTFOLIO		183,580,251	252,061,498
OTHER ASSETS, LESS LIABILITIES – 3.3%			8,951,889
NET ASSETS – 100.0%			261,013,387

Scotia Wealth Global Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long-term returns through capital growth by investing primarily in stocks of large capitalization companies in North America, Europe, Australia and the Far East.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	184,229,555	–	184,229,555	70.6
Euro	27,092,573	–	27,092,573	10.4
Japanese yen	12,425,127	–	12,425,127	4.8
Pound sterling	7,085,488	–	7,085,488	2.7
Swedish krona	5,515,727	–	5,515,727	2.1
Swiss franc	4,812,859	–	4,812,859	1.8
Hong Kong dollar	4,049,316	–	4,049,316	1.6
Danish krone	2,953,082	–	2,953,082	1.1
Singapore dollar	1,819,502	–	1,819,502	0.7
Indonesian rupiah	763,857	–	763,857	0.3
Mexican peso	669,943	–	669,943	0.3
	251,417,030	–	251,417,030	96.4

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	164,461,650	–	164,461,650	70.0
Euro	25,095,942	–	25,095,942	10.7
Japanese yen	12,607,601	–	12,607,601	5.4
Pound sterling	6,908,937	–	6,908,937	2.9
Swedish krona	5,091,250	–	5,091,250	2.2
Hong Kong dollar	4,423,194	–	4,423,194	1.9
Swiss franc	4,351,212	–	4,351,212	1.9
Danish krone	2,727,436	–	2,727,436	1.2
Singapore dollar	1,628,244	–	1,628,244	0.7
Indonesian rupiah	746,311	–	746,311	0.3
	228,041,777	–	228,041,777	97.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$25,141,703 or approximately 9.6% of net assets (December 31, 2023 – \$22,804,178 or approximately 9.7%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 96.7% (December 31, 2023 – 96.8%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$25,206,150 (December 31, 2023 – \$22,725,291). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Denmark	1.1	1.2
France	6.9	7.5
Germany	2.7	2.2
Hong Kong	1.6	1.9
Indonesia	0.3	0.3
Japan	4.8	5.4
Mexico	0.3	–
Netherlands	0.9	1.0
Singapore	0.7	0.7
Sweden	2.1	2.2
Switzerland	1.8	1.9
United Kingdom	2.7	2.9
United States	70.8	69.6
Unrealized Gain (Loss) on Derivatives	–	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	185,568,074	66,493,424	–	252,061,498
	185,568,074	66,493,424	–	252,061,498
December 31, 2023				
Equities	163,672,837	63,580,069	–	227,252,906
	163,672,837	63,580,069	–	227,252,906
Unrealized loss on currency spot contracts	–	(64)	–	(64)
	163,672,837	63,580,005	–	227,252,842

Scotia Wealth Global Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Global Infrastructure Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	509,306,111	490,956,712
Derivatives	–	1,350
Cash	12,964,915	6,325,041
Receivable for securities sold	–	118,480
Subscriptions receivable	589,554	402,847
Accrued investment income and other	2,275,520	1,079,742
Total assets	525,136,100	498,884,172
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	197,475	–
Payable for securities purchased	–	1,568,067
Redemptions payable	101,203	288,284
Accrued expenses	52,658	–
Distributions payable	520	522
Total liabilities	351,856	1,856,873
Net assets attributable to holders of redeemable units	524,784,244	497,027,299
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	58,793,146	60,029,014
Series F	170,721	176,011
Series I	230,579	246,811
Series M	465,589,798	436,575,463
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	11.71	11.27
Series F	11.52	11.14
Series I	10.78	10.37
Series M	11.62	11.21
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT – USD		
Series M	8.49	8.47

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	11,751,573	10,377,113
Interest for distribution purposes	155,954	117,281
Net realized gain (loss) on non-derivative financial assets	8,705,632	9,908,407
Change in unrealized gain (loss) on non-derivative financial assets	683,155	(20,296,319)
Change in unrealized gain (loss) on derivatives	(1,350)	270
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	21,294,964	106,752
Securities lending (note 11)	53,651	6,489
Net realized and unrealized foreign currency translation gain (loss)	113,016	(32,409)
Total income (loss), net	21,461,631	80,832
EXPENSES		
Management fees (note 5)	1,118,224	1,097,504
Fixed administration fees (note 6)	298,309	302,395
Independent Review Committee fees	454	565
Interest expense	235	(336)
Foreign withholding taxes/tax reclaims	1,412,678	1,184,195
Harmonized Sales Tax/Goods and Services Tax	141,473	139,745
Transaction costs	78,756	91,977
Total expenses	3,050,129	2,816,045
Increase (decrease) in net assets attributable to holders of redeemable units from operations	18,411,502	(2,735,213)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	2,317,775	94,303
Series F	4,295	(1,516)
Series I	10,168	2,693
Series M	16,079,264	(2,830,693)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	0.44	0.02
Series F	0.30	(0.10)
Series I	0.44	0.09
Series M	0.41	(0.08)
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	5,211,789	5,644,961
Series F	14,329	15,762
Series I	23,068	28,377
Series M	39,232,791	37,621,669

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Global Infrastructure Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	60,029,014	72,602,684
Series F	176,011	188,005
Series I	246,811	352,361
Series M	436,575,463	432,646,484
	<u>497,027,299</u>	<u>505,789,534</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Pinnacle Series	2,317,775	94,303
Series F	4,295	(1,516)
Series I	10,168	2,693
Series M	16,079,264	(2,830,693)
	<u>18,411,502</u>	<u>(2,735,213)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Pinnacle Series	2,639,648	2,751,488
Series F	42,394	2,517
Series M	63,198,837	34,845,768
Payments on redemption		
Pinnacle Series	(6,193,291)	(15,266,697)
Series F	(51,979)	(11,901)
Series I	(26,400)	(113,000)
Series M	(50,263,766)	(33,926,289)
	<u>9,345,443</u>	<u>(11,718,114)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Pinnacle Series	(1,235,868)	(12,420,906)
Series F	(5,290)	(10,900)
Series I	(16,232)	(110,307)
Series M	29,014,335	(1,911,214)
	<u>27,756,945</u>	<u>(14,453,327)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Pinnacle Series	58,793,146	60,181,778
Series F	170,721	177,105
Series I	230,579	242,054
Series M	465,589,798	430,735,270
	<u>524,784,244</u>	<u>491,336,207</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	18,411,502	(2,735,213)
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(8,705,632)	(9,908,407)
Change in unrealized (gain) loss on non-derivative financial assets	(683,155)	20,296,319
Change in unrealized (gain) loss on derivatives	1,350	(270)
Unrealized foreign currency translation (gain) loss	(1,030)	(1,395)
Purchases of non-derivative financial assets and liabilities	(110,473,181)	(117,650,797)
Proceeds from sale of non-derivative financial assets and liabilities	100,062,981	121,909,113
Accrued investment income and other	(1,195,778)	(894,306)
Accrued expenses and other payables	250,133	248,465
Net cash provided by (used in) operating activities	(2,332,810)	11,263,509
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	65,694,173	37,554,165
Amounts paid on redemption of redeemable units	(56,722,517)	(49,432,461)
Distributions to unitholders of redeemable units	(2)	—
Net cash provided by (used in) financing activities	8,971,654	(11,878,296)
Unrealized foreign currency translation gain (loss)	1,030	1,395
Net increase (decrease) in cash	6,638,844	(614,787)
Cash (bank overdraft), beginning of period	6,325,041	7,213,862
CASH (BANK OVERDRAFT), END OF PERIOD	12,964,915	6,600,470
Interest paid ⁽¹⁾	235	(336)
Interest received, net of withholding taxes ⁽¹⁾	171,258	117,281
Dividends received, net of withholding taxes ⁽¹⁾	9,127,811	8,298,610

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Global Infrastructure Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.1%			
Australia – 8.8%			
Atlas Arteria Ltd.	3,271,837	18,361,550	15,257,449
Transurban Group	2,715,856	32,539,743	30,732,402
		50,901,293	45,989,851
Brazil – 2.2%			
CCR S.A.	4,052,800	12,806,677	11,546,580
Canada – 1.5%			
AltaGas Ltd.	255,100	6,362,864	7,885,141
France – 3.7%			
Getlink SE	539,424	12,017,512	12,195,263
Vinci SA	50,107	6,539,200	7,214,800
		18,556,712	19,410,063
Hong Kong – 4.2%			
Beijing Capital International Airport Company Limited	8,954,000	6,604,634	4,045,707
ENN Energy Holdings Ltd.	865,200	13,991,428	9,748,690
Guangdong Investment Ltd.	3,620,000	6,743,127	2,897,082
Jiangsu Expressway Co., Ltd., Class H	3,758,000	6,376,163	5,484,765
		33,715,352	22,176,244
Italy – 2.3%			
Hera SpA	1,283,444	5,432,911	6,022,368
Infrastrutture Wireless Italiane SpA	421,699	6,423,113	6,036,940
		11,856,024	12,059,308
Japan – 2.5%			
Japan Airport Terminal Co., Ltd.	67,600	3,228,709	3,163,335
West Japan Railway Company	382,000	10,972,567	9,747,820
		14,201,276	12,911,155
Mexico – 6.2%			
Grupo Aeroportuario del Pacifico S.A.B. de C.V.	583,395	11,420,285	12,475,797
Grupo Aeroportuario del Sureste S.A.B. de C.V.	302,958	7,712,311	12,469,317
Promotora y Operadora de Infraestructura S.A.B. de C.V.	604,731	6,771,807	7,648,617
		25,904,403	32,593,731
Switzerland – 2.9%			
Flughafen Zurich AG	49,746	11,426,841	15,020,559
United Kingdom – 7.2%			
National Grid PLC	1,375,888	21,410,164	20,993,966
Severn Trent PLC	227,879	10,020,434	9,379,111
SSE PLC	247,130	6,491,111	7,626,654
		37,921,709	37,999,731
United States – 55.6%			
AES Corporation, The	193,782	5,338,584	4,659,700
Alliant Energy Corporation	140,356	9,503,258	9,777,359
American Electric Power Company Inc.	114,768	12,718,303	13,779,762
American Tower Corporation	89,656	24,196,139	23,850,842
Cheniere Energy Inc.	104,119	16,521,567	24,912,581
Crown Castle International Corporation	78,355	12,373,628	10,476,930
Dominion Resources Inc.	220,303	20,547,248	14,773,700
DT Midstream Inc.	110,585	7,287,288	10,750,058
Duke Energy Corporation	169,192	23,428,327	23,208,674
Energy Inc.	129,495	9,443,125	9,387,625
Eversource Energy	223,495	17,881,009	17,346,036
Exelon Corporation	244,341	11,459,035	11,573,660
GFL Environmental Inc., Subordinated Voting	98,133	4,350,616	5,228,442
NextEra Energy Inc.	332,316	26,446,161	32,204,653
Norfolk Southern Corporation	43,629	12,430,728	12,819,168
Southern Company	202,060	18,726,330	21,450,969
Targa Resources Corporation	53,418	4,933,783	9,414,751
UGI Corporation	206,482	6,805,187	6,471,284
Union Pacific Corporation	49,746	14,113,027	15,404,185
Xcel Energy Inc.	194,584	15,769,316	14,223,369
		274,272,659	291,713,748
TOTAL EQUITIES		497,925,810	509,306,111
Transaction Costs		(195,890)	–
TOTAL INVESTMENT PORTFOLIO		497,729,920	509,306,111
OTHER ASSETS, LESS LIABILITIES – 2.9%			15,478,133
NET ASSETS – 100.0%			524,784,244

Scotia Wealth Global Infrastructure Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to generate inflation protected income and long-term capital growth by investing in equity securities issued by companies around the world that own or operate infrastructure assets.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	292,685,452	–	292,685,452	55.8
Australian dollar	46,555,926	–	46,555,926	8.9
Pound sterling	38,896,750	–	38,896,750	7.4
Mexican peso	32,607,915	–	32,607,915	6.2
Euro	31,472,571	–	31,472,571	6.0
Hong Kong dollar	22,532,234	–	22,532,234	4.3
Swiss franc	15,040,420	–	15,040,420	2.9
Japanese yen	12,912,537	–	12,912,537	2.5
Brazilian real	11,546,580	–	11,546,580	2.2
Danish krone	3,962	–	3,962	0.0
	504,254,347	–	504,254,347	96.2

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	290,884,909	–	290,884,909	58.5
Australian dollar	48,863,806	–	48,863,806	9.8
Euro	36,718,225	–	36,718,225	7.4
Mexican peso	33,107,719	–	33,107,719	6.7
Hong Kong dollar	19,995,782	–	19,995,782	4.0
Pound sterling	19,746,667	–	19,746,667	4.0
Swiss franc	12,458,400	–	12,458,400	2.5
Brazilian real	12,031,209	–	12,031,209	2.4
Japanese yen	8,595,507	–	8,595,507	1.7
Danish krone	3,952	–	3,952	0.0
	482,406,176	–	482,406,176	97.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the

Fund would have decreased or increased by \$50,425,435 or approximately 9.6% of net assets (December 31, 2023 – \$48,240,618 or approximately 9.7%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 97.1% (December 31, 2023 – 98.7%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$50,930,611 (December 31, 2023 – \$49,095,671). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	8.8	9.7
Brazil	2.2	2.4
Canada	1.5	2.8
France	3.7	4.1
Hong Kong	4.2	4.0
Italy	2.3	2.3
Japan	2.5	1.7
Mexico	6.2	6.6
Spain	–	0.9
Switzerland	2.9	2.5
United Kingdom	7.2	3.9
United States	55.6	57.8
Unrealized Gain (Loss) on Derivatives	–	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1	Level 2	Level 3	Total (\$)
	(\$)	(\$)	(\$)	
Equities	346,902,535	162,403,576	–	509,306,111
	346,902,535	162,403,576	–	509,306,111
December 31, 2023	Level 1	Level 2	Level 3	Total (\$)
	(\$)	(\$)	(\$)	
Equities	346,049,842	144,906,870	–	490,956,712
Unrealized gain on currency spot contracts	–	1,350	–	1,350
	346,049,842	144,908,220	–	490,958,062

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Wealth Global Infrastructure Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Global Real Estate Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	50,963,550	54,254,962
Derivatives	26	–
Cash	161,460	882,941
Receivable for securities sold	11,305	7,988
Subscriptions receivable	11,558	2,424
Accrued investment income and other	124,634	150,441
Total assets	51,272,533	55,298,756
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	–	16
Management fee payable (note 5)	893	–
Redemptions payable	25,261	12,153
Accrued expenses	5,211	–
Distributions payable	15	16
Total liabilities	31,380	12,185
Net assets attributable to holders of redeemable units	51,241,153	55,286,571
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Pinnacle Series	49,949,133	53,887,729
Series F	1,049,492	1,147,103
Series I	242,528	251,739
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Pinnacle Series	17.09	17.21
Series F	16.56	16.77
Series I	17.39	17.51

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	939,230	924,084
Interest for distribution purposes	12,323	34,297
Net realized gain (loss) on non-derivative financial assets	452,648	(930,372)
Change in unrealized gain (loss) on non-derivative financial assets	(1,641,074)	604,205
Change in unrealized gain (loss) on derivatives	42	–
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(236,831)	632,214
Securities lending (note 11)	974	429
Net realized and unrealized foreign currency translation gain (loss)	(2,389)	(8,153)
Total income (loss), net	(238,246)	624,490
EXPENSES		
Management fees (note 5)	5,417	5,556
Fixed administration fees (note 6)	28,644	30,099
Independent Review Committee fees	454	565
Interest expense	32	425
Foreign withholding taxes/tax reclaims	125,099	97,759
Harmonized Sales Tax/Goods and Services Tax	3,427	3,535
Transaction costs	9,192	6,513
Total expenses	172,265	144,452
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(410,511)	480,038
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Pinnacle Series	(393,264)	473,819
Series F	(15,536)	2,490
Series I	(1,711)	3,729
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Pinnacle Series	(0.13)	0.15
Series F	(0.24)	0.04
Series I	(0.12)	0.21
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Pinnacle Series	3,008,590	3,230,603
Series F	65,738	68,865
Series I	14,122	17,959

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Pinnacle Series	53,887,729	53,931,586
Series F	1,147,103	1,116,398
Series I	251,739	343,401
	55,286,571	55,391,385
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Pinnacle Series	(393,264)	473,819
Series F	(15,536)	2,490
Series I	(1,711)	3,729
	(410,511)	480,038
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Pinnacle Series	2,745,105	7,426,676
Series F	(8,805)	5,137
Payments on redemption		
Pinnacle Series	(6,290,437)	(9,269,811)
Series F	(73,270)	(58,156)
Series I	(7,500)	(104,500)
	(3,634,907)	(2,000,654)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Pinnacle Series	(3,938,596)	(1,369,316)
Series F	(97,611)	(50,529)
Series I	(9,211)	(100,771)
	(4,045,418)	(1,520,616)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Pinnacle Series	49,949,133	52,562,270
Series F	1,049,492	1,065,869
Series I	242,528	242,630
	51,241,153	53,870,769

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(410,511)	480,038
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(452,648)	930,372
Change in unrealized (gain) loss on non-derivative financial assets	1,641,074	(604,205)
Change in unrealized (gain) loss on derivatives	(42)	–
Unrealized foreign currency translation (gain) loss	(607)	(340)
Other non-cash transactions	–	(25,327)
Purchases of non-derivative financial assets and liabilities	(11,620,169)	(7,282,486)
Proceeds from sale of non-derivative financial assets and liabilities	13,719,839	9,199,513
Accrued investment income and other	25,807	7,638
Accrued expenses and other payables	6,104	6,833
Net cash provided by (used in) operating activities	2,908,847	2,712,036
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	2,727,166	7,439,628
Amounts paid on redemption of redeemable units	(6,358,100)	(9,411,313)
Distributions to unitholders of redeemable units	(1)	–
Net cash provided by (used in) financing activities	(3,630,935)	(1,971,685)
Unrealized foreign currency translation gain (loss)	607	340
Net increase (decrease) in cash	(722,088)	740,351
Cash (bank overdraft), beginning of period	882,941	689,197
CASH (BANK OVERDRAFT), END OF PERIOD	161,460	1,429,888
Interest paid ⁽¹⁾	32	425
Interest received, net of withholding taxes ⁽¹⁾	13,994	34,297
Dividends received, net of withholding taxes ⁽¹⁾	835,495	804,285

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Global Real Estate Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.5%			
Australia – 6.7%			
Goodman Group	82,815	1,679,151	2,611,784
National Storage REIT	336,296	628,445	706,154
Rural Funds Group	60,491	141,200	110,286
		2,448,796	3,428,224
Belgium – 1.1%			
Shurgard Self Storage S.A.	11,015	674,380	582,097
Canada – 1.7%			
Canadian Apartment Properties Real Estate Investment Trust	19,147	891,881	851,084
Germany – 1.9%			
Vonovia SE	24,828	1,380,715	964,598
Hong Kong – 1.2%			
Sino Land Co., Ltd.	432,117	690,911	609,522
Japan – 7.5%			
Japan Logistics Fund Inc.	161	581,635	364,712
Japan Metropolitan Fund Investment Corporation	742	699,084	571,438
Keisei Electric Railway Co., Ltd.	4,100	268,387	180,930
Mitsubishi Estate Co., Ltd.	33,900	723,991	731,121
Mitsui Fudosan Co., Ltd.	136,300	1,355,929	1,716,433
Star Asia Investment Corporation	537	353,956	272,916
		3,982,982	3,837,550
Mexico – 0.8%			
Corp Inmobiliaria Vesta S.A.B. de C.V.	105,528	229,461	431,578
Singapore – 2.7%			
CapitaLand India Trust	292,900	362,113	289,724
Capitaland Investment Ltd.	301,300	969,879	808,291
Parkway Life Real Estate Investment Trust	77,100	330,789	272,168
		1,662,781	1,370,183
Spain – 1.3%			
Cellnex Telecom S.A.	14,575	936,508	647,459
United Kingdom – 8.3%			
Big Yellow Group PLC	40,287	773,993	817,583
Derwent London PLC	12,094	434,151	471,946
Grainger PLC	174,220	795,131	734,424
Helios Towers PLC	368,552	911,376	741,292
Segro PLC	61,034	873,684	949,023
Shaftesbury Capital PLC	220,620	522,590	531,664
		4,310,925	4,245,932
United States – 66.3%			
Alexandria Real Estate Equities Inc.	7,377	1,382,695	1,180,938
American Homes 4 Rent, Class A	24,336	940,644	1,237,650
Boston Properties Inc.	11,176	911,766	941,581
Digital Realty Trust Inc.	8,586	1,635,229	1,786,694
DigitalBridge Group Inc., Class A	7,223	131,507	135,429
Douglas Emmett Inc.	31,638	716,407	576,315
Encompass Health Corporation	5,557	513,135	652,454
Equinix Inc.	2,978	2,737,651	3,083,641
Equity LifeStyle Properties Inc.	20,012	1,749,529	1,783,793
Essex Property Trust Inc.	3,460	1,113,802	1,288,953
Extra Space Storage Inc.	10,691	1,685,793	2,273,893
Farmland Partners Inc.	18,009	297,538	284,179
Federal Realty Investment Trust	9,865	1,271,638	1,363,208
Kimco Realty Corporation	45,087	1,255,233	1,200,790
Lamar Advertising Company, Class A	5,995	833,764	980,706
Mid-America Apartment Communities Inc.	10,217	1,817,408	1,994,096
National Retail Properties Inc.	18,222	1,022,172	1,062,376
ProLogis Inc.	29,438	3,624,360	4,524,801
Rayonier Inc.	19,014	736,874	756,990
Rexford Industrial Realty Inc.	17,491	1,163,876	1,067,394
Ryman Hospitality Properties Inc.	4,917	736,038	671,993
SBA Communications Corporation, Class A	2,928	972,682	786,618
Sun Communities Inc.	8,760	1,536,553	1,442,736
Universal Health Services Inc., Class B	2,656	505,313	672,215
Ventas Inc.	20,116	1,333,275	1,411,214
Weyerhaeuser Company	21,482	951,138	834,666
		31,576,020	33,995,323
TOTAL EQUITIES		48,785,360	50,963,550
Transaction Costs		(14,939)	–
TOTAL INVESTMENT PORTFOLIO		48,770,421	50,963,550
Unrealized Gain (Loss) on Derivatives – 0.0%			26
OTHER ASSETS, LESS LIABILITIES – 0.5%			277,577
NET ASSETS – 100.0%			51,241,153

Scotia Wealth Global Real Estate Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve superior long-term returns through income and capital growth, by investing primarily in U.S., Canadian and non-North American real estate stocks and real estate investment trusts (REITs).

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	34,172,967	–	34,172,967	66.7
Pound sterling	4,245,943	–	4,245,943	8.3
Japanese yen	3,866,879	–	3,866,879	7.5
Australian dollar	3,449,115	–	3,449,115	6.7
Euro	2,194,154	–	2,194,154	4.3
Singapore dollar	1,370,184	–	1,370,184	2.7
Hong Kong dollar	609,522	–	609,522	1.2
Mexican peso	431,578	–	431,578	0.8
Danish krone	7,654	–	7,654	0.0
	50,347,997	–	50,347,997	98.2

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	35,073,136	–	35,073,136	63.4
Pound sterling	4,435,958	–	4,435,958	8.0
Japanese yen	4,363,876	–	4,363,876	7.9
Euro	2,565,062	–	2,565,062	4.6
Australian dollar	2,198,524	–	2,198,524	4.0
Mexican peso	1,477,388	–	1,477,388	2.7
Singapore dollar	1,325,824	–	1,325,824	2.4
Swiss franc	838,242	–	838,242	1.5
Hong Kong dollar	366,724	–	366,724	0.7
	52,644,734	–	52,644,734	95.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$5,034,800 or

approximately 9.8% of net assets (December 31, 2023 – \$5,264,473 or approximately 9.5%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.5% (December 31, 2023 – 98.1%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$5,096,355 (December 31, 2023 – \$5,425,496). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	6.7	4.0
Belgium	1.1	1.3
Canada	1.7	3.0
Germany	1.9	1.9
Hong Kong	1.2	0.7
Japan	7.5	7.9
Mexico	0.8	2.7
Singapore	2.7	2.4
Spain	1.3	1.4
Switzerland	–	1.5
United Kingdom	8.3	8.0
United States	66.3	63.3
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	35,749,931	15,213,619	–	50,963,550
Unrealized gain on currency spot contracts	–	26	–	26
	35,749,931	15,213,645	–	50,963,576
December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	38,160,752	16,094,210	–	54,254,962
Unrealized loss on currency spot contracts	–	(16)	–	(16)
	38,160,752	16,094,194	–	54,254,946

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Wealth Global Real Estate Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Quantitative Global Small Cap Equity Pool (unaudited)

STATEMENT OF FINANCIAL POSITION

As at	June 30, 2024
(in dollars)	
ASSETS	
Current assets	
Financial assets at fair value through profit or loss (note 2)	
Non-derivative financial assets	142,159,921
Cash	2,806,484
Receivable for securities sold	432,824
Accrued investment income and other	157,214
Total assets	145,556,443
LIABILITIES	
Current liabilities	
Management fee payable (note 5)	27
Payable for securities purchased	536,434
Accrued expenses	12,787
Total liabilities	549,248
Net assets attributable to holders of redeemable units	145,007,195
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES	
Series I	144,850,691
Series KM	1,050
Series M	155,454
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT	
Series I	10.52
Series KM	10.50
Series M	10.50

STATEMENT OF COMPREHENSIVE INCOME

For the period ended June 30 (note 1),	2024
(in dollars except average units)	
INCOME	
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	
Dividends	1,416,594
Interest for distribution purposes	33,958
Net realized gain (loss) on non-derivative financial assets	(223,796)
Change in unrealized gain (loss) on non-derivative financial assets	6,426,056
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	7,652,812
Net realized and unrealized foreign currency translation gain (loss)	(75,355)
Total income (loss), net	7,577,457
EXPENSES	
Management fees (note 5)	115
Fixed administration fees (note 6)	48,743
Independent Review Committee fees	454
Interest expense	72,195
Foreign withholding taxes/tax reclaims	216,559
Harmonized Sales Tax/Goods and Services Tax	5,498
Transaction costs	238,675
Total expenses	582,239
Increase (decrease) in net assets attributable to holders of redeemable units from operations	6,995,218
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES	
Series I	6,987,714
Series KM	50
Series M	7,454
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†	
Series I	0.56
Series KM	0.50
Series M	0.50
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES	
Series I	12,526,163
Series KM	100
Series M	14,800

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the period ended June 30 (note 1),	2024
(in dollars)	
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD	
Series I	–
Series KM	–
Series M	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS	
Series I	6,987,714
Series KM	50
Series M	7,454
	6,995,218
REDEEMABLE UNIT TRANSACTIONS	
Proceeds from issue	
Series I	141,072,977
Series KM	1,000
Series M	148,000
Payments on redemption	
Series I	(3,210,000)
	138,011,977
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS	
Series I	144,850,691
Series KM	1,050
Series M	155,454
	145,007,195
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD	
Series I	144,850,691
Series KM	1,050
Series M	155,454
	145,007,195

STATEMENT OF CASH FLOWS

For the period ended June 30 (note 1),	2024
(in dollars)	
CASH FLOWS FROM OPERATING ACTIVITIES	
Increase (decrease) in net assets attributable to holders of redeemable units	6,995,218
Adjustments for:	
Net realized (gain) loss on non-derivative financial assets	223,796
Change in unrealized (gain) loss on non-derivative financial assets	(6,426,056)
Unrealized foreign currency translation (gain) loss	(7,159)
Other non-cash transactions	(565)
Purchases of non-derivative financial assets and liabilities	(210,948,775)
Proceeds from sale of non-derivative financial assets and liabilities	75,095,308
Accrued investment income and other	(157,233)
Accrued expenses and other payables	12,814
Net cash provided by (used in) operating activities	(135,212,652)
CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issue of redeemable units	141,221,977
Amounts paid on redemption of redeemable units	(3,210,000)
Net cash provided by (used in) financing activities	138,011,977
Unrealized foreign currency translation gain (loss)	7,159
Net increase (decrease) in cash	2,799,325
Cash (bank overdraft), beginning of period	–
CASH (BANK OVERDRAFT), END OF PERIOD	2,806,484
Interest paid ⁽¹⁾	72,195
Interest received, net of withholding taxes ⁽¹⁾	33,958
Dividends received, net of withholding taxes ⁽¹⁾	1,042,256

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Quantitative Global Small Cap Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 10.7%				EQUITIES – 87.4% (cont'd)			
Canada – 3.3%				China – 0.2% (cont'd)			
iShares S&P/TSX 60 Index ETF	145,000	4,735,700	4,790,800	Jiayou International Logistics Co., Ltd., Class A	2,660	9,541	8,865
United States – 7.4%				Kingnet Network Co., Ltd., Class A	3,000	6,033	5,382
iShares MSCI Emerging Markets Small-Cap ETF	67,640	5,410,520	5,657,477	Newway Valve Suzhou Co., Ltd., Class A	1,800	6,662	5,802
iShares MSCI India Small-Cap ETF	46,100	4,743,505	5,094,668	Newland Digital Technology Co., Ltd., Class A	1,300	4,035	3,400
		10,154,025	10,752,145	Opple Lighting Co., Ltd., Class A	1,700	6,246	5,551
TOTAL UNDERLYING FUNDS		14,889,725	15,542,945	ORG Technology Co., Ltd.	6,400	5,743	5,009
EQUITIES – 87.4%				Qilu Bank Co., Ltd., Class A	6,300	5,734	5,827
Australia – 3.0%				Qingdao Sentury Tire Co., Ltd.	1,200	6,144	5,442
Acrow Ltd.	89,457	95,288	86,781	Shandong Himile Mechanical Science & Technology Co., Ltd., Class A	700	5,490	5,036
Aurelia Metals Ltd.	174,461	31,181	30,225	Shanghai BÓCHU Electronic Technology Corporation Ltd., Class A	280	11,895	9,734
Boral Ltd.	29,617	155,861	157,625	Shenzhen Airport Co., Ltd., Class A	5,200	6,789	6,260
Bravura Solutions Ltd.	118,520	148,067	116,810	Sichuan Kelun Pharmaceutical Co., Ltd.	1,200	7,870	6,861
Cettire Ltd.	2,243	9,175	2,375	Sinoma International Engineering Co., Ltd., Class A	2,500	6,060	5,678
Codan Ltd.	5,103	53,125	55,991	Sinotruk Jinan Truck Co., Ltd.	1,700	5,312	4,586
CSR Ltd.	8,470	68,685	69,357	Tian Di Science & Technology Co., Ltd., Class A	4,600	6,581	5,968
Emerald Resources NL	50,531	138,006	160,997	Triangle Tyre Co., Ltd., Class A	1,600	5,335	4,586
EQT Holdings Ltd.	1,395	40,775	40,751	Wangsu Science & Technology Co., Ltd., Class A	3,400	5,781	5,065
Genesis Minerals Ltd.	50,700	84,065	80,370	XGD Inc., Class A	1,000	4,067	3,124
Gold Road Resources Ltd.	91,546	137,726	141,374	Xuji Electric Co., Ltd., Class A	1,100	6,905	7,130
GWA Group Ltd.	19,934	48,527	43,585	Yankershop Food Co., Ltd., Class A	620	5,679	4,999
HUB24 Limited	1,727	69,724	72,936	Yifeng Pharmacy Chain Co., Ltd., Class A	480	3,522	2,217
Jumbo Interactive Ltd.	6,880	103,880	108,831	Yunnan Chihong Zinc & Germanium Co., Ltd., Class A	2,400	2,658	2,405
Lovisa Holdings Ltd.	4,743	132,020	141,177	Yutong Bus Co., Ltd., Class A	1,300	6,642	6,322
Macmahon Holdings Ltd.	620,185	137,418	163,949	Zhejiang Dingli Machinery Co., Ltd., Class A	500	6,498	5,691
Metals X Ltd.	165,768	69,249	63,449	Zhejiang Jiuli Hi-Tech Metals Co., Ltd., Class A	1,500	7,192	6,586
MMA Offshore Ltd.	73,376	135,755	172,849	Zhejiang Semir Garment Co., Ltd., Class A	4,100	5,154	4,489
Netwealth Group Ltd.	10,304	176,765	207,504	Zhejiang Shaoxing RuiFeng Rural Commercial Bank Co., Ltd., Class A	5,200	4,908	4,623
Neuren Pharmaceuticals Ltd.	8,113	149,093	156,681	Zhengzhou Coal Mining Machinery Group Co., Ltd., Class A	1,700	5,627	4,738
Nuix Ltd.	84,739	154,584	237,203	Zhongjin Gold Corporation Ltd., Class A	3,200	8,204	8,831
OFX Group Ltd.	24,957	48,037	50,352	Zhongshan Broad Ocean Motor Co., Ltd., Class A	4,400	4,467	3,922
Perseus Mining Ltd.	59,239	127,821	125,793			320,131	290,305
Playside Studios Ltd.	80,227	65,760	59,645				
PolyNovo Ltd.	71,090	141,502	157,722				
Premier Investments Ltd.	4,898	128,002	139,221				
Pro Medicus Ltd.	1,826	158,886	237,278				
Qoria Ltd.	119,618	47,191	46,938				
Red 5 Ltd.	710,267	280,716	231,244				
Regis Healthcare Ltd.	56,332	176,570	224,086				
Service Stream Ltd.	174,265	161,055	203,270				
SRG Global Ltd.	88,250	71,698	67,101				
Superloop Ltd.	71,625	80,671	105,135				
Universal Store Holdings Ltd.	26,317	126,307	119,285				
West African Resources Ltd.	62,327	82,323	90,730				
Westgold Resources Ltd.	79,027	165,878	172,970				
		4,001,386	4,341,590				
Austria – 0.5%				Finland – 0.6%			
BAWAG Group AG	2,301	151,269	198,760	Cargotec Oyj, Class B	1,814	173,189	199,588
DO & CO AG	877	181,196	213,350	Kemira Oyj	6,466	157,720	215,636
Strabag SE	2,693	176,187	153,532	Konecranes Oyj	2,961	209,792	228,589
Telekom Austria AG	8,137	94,898	111,166	Puulio Oyj	12,532	172,984	185,181
		603,550	676,808			713,685	828,994
Belgium – 0.5%				France – 0.5%			
Ascencio SA	1,921	130,483	127,002	Esso SA Francaise	711	191,609	172,015
Care Property Invest NV	2,766	54,498	53,399	Gaztransport Et Technigaz SA	881	172,114	157,165
Colruyt SA	2,630	155,264	171,887	ID Logistics Group SACA	25	13,860	12,879
EVS Broadcast Equipment SA	3,306	154,397	140,386	Television Francaise 1	13,540	170,207	145,227
Montea NV	770	88,664	89,021	Vicat SA	3,663	186,289	179,799
Retail Estates NV	1,604	141,474	145,781			734,079	667,085
		724,780	727,476	Germany – 1.0%			
China – 0.2%				Alzchem Group AG	2,038	137,097	144,554
Anhui Heli Co., Ltd., Class A	600	3,065	2,443	Atoss Software AG	866	150,679	141,897
Bank of Changsha Co., Ltd., Class A	3,100	4,840	4,774	Aumann AG	4,094	102,478	85,772
Bank of Suzhou Co., Ltd., Class A	3,700	5,240	5,227	CEWE Stiftung & Co. KGaA	936	143,505	144,815
Beijing Roborock Technology Co., Ltd., Class A	200	17,403	14,751	CTS Eventim AG & Co KGaA	1,406	169,211	160,626
Beijing Sifang Automation Co., Ltd., Class A	900	2,816	3,257	Deutsche Rohstoff AG	2,067	132,675	116,948
China National Gold Group Gold Jewellery Co., Ltd., Class A	2,500	5,371	4,510	Hochtief AG	1,399	214,540	217,698
China World Trade Center Co., Ltd., Class A	2,000	8,988	8,264	KSB SE & Co KGaA	176	149,830	166,449
COFCO Sugar Holding Co., Ltd., Class A	2,800	5,511	5,053	MBB SE	535	86,755	81,238
Dong-E-E-Jiao Co., Ltd., Class A	400	5,379	4,717	SAF-Holland SE	9,317	224,103	252,103
Guangdong Hongda Holdings Group Co., Ltd., Class A	1,300	5,486	4,926			1,510,873	1,512,100
Guangdong Provincial Expressway Development Co., Ltd., Class A	3,000	5,864	5,882	Greece – 0.3%			
Guangshen Railway Co., Ltd.	20,800	13,357	12,655	JUMBO S.A.	4,028	161,214	158,194
HBIS Resources Co., Ltd., Class A	1,900	6,916	6,148	Piraeus Financial Holdings S.A.	21,963	125,943	109,710
Henan Pinggao Electric Co., Ltd., Class A	2,150	6,167	7,874	Titan Cement International SA	5,234	197,929	224,005
Hexing Electrical Co., Ltd.	700	6,443	6,170			485,086	491,909
Hisense Home Appliances Group Co., Ltd., Class A	900	7,055	5,474	Hong Kong – 1.4%			
HLA Group Corporation Ltd., Class A	3,400	5,982	5,915	361 Degrees International Ltd.	86,000	61,738	60,809
Hubei Jumpcan Pharmaceutical Co., Ltd.	1,200	9,557	7,158	ANE Cayman Inc.	48,500	54,186	57,405
Jiangling Motors Corporation Ltd., Class A	1,000	5,050	4,078	BAIC Motor Corporation Ltd.	72,000	28,266	25,137
Jiangsu Changshu Rural Commercial Bank Co., Ltd.	4,840	6,867	6,900	Brilliance China Automotive Holdings Ltd.	46,000	55,130	66,177
				C&D International Investment Group Ltd.	12,000	26,854	30,465
				China Communications Services Corporation Ltd., Class H	72,000	42,834	53,107
				China Foods Ltd.	114,000	58,773	56,843
				China Lilang Ltd.	43,000	37,407	34,811
				China Reinsurance Group Corporation, Class H	336,000	34,073	33,562
				China Resources Pharmaceutical Group Ltd.	53,500	51,166	54,211
				China Shineway Pharmaceutical Group Ltd.	29,000	45,840	39,063

Scotia Wealth Quantitative Global Small Cap Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 87.4% (cont'd)				EQUITIES – 87.4% (cont'd)			
Taiwan – 3.5% (cont'd)				United States – 50.3% (cont'd)			
Makalot Industrial Co., Ltd.	4,000	66,386	70,995	Barrett Business Services Inc.	14,400	562,239	645,820
Merry Electronics Co., Ltd.	26,500	139,380	153,409	Beacon Roofing Supply Inc.	4,400	507,837	544,972
Nien Made Enterprise Co., Ltd.	7,000	106,868	115,067	Blackbaud Inc.	2,700	250,456	281,462
Pou Chen Corporation	75,000	113,783	110,263	BlackLine Inc.	4,000	307,474	265,232
Powertech Technology Inc.	13,000	95,813	102,386	Blue Bird Corporation	9,900	422,467	729,615
Primax Electronics Ltd.	21,000	82,604	83,197	BlueLinx Holdings Inc.	2,600	414,809	331,245
Radiant Opto-Electronics Corporation	18,000	152,400	143,258	Blueprint Medicines Corporation	4,400	532,540	649,028
Synnex Technology International Corporation	38,000	129,444	116,869	Box Inc.	15,300	524,289	553,638
Tong Yang Industry Co., Ltd.	28,000	137,950	127,123	BrightView Holdings Inc.	39,300	454,801	715,347
Tripod Technology Corporation	14,000	120,183	128,151	Carriage Services Inc.	4,822	166,805	177,126
Wistron NeWeb Corporation	9,000	58,174	60,789	Century Aluminum Company	18,200	465,447	417,214
WT Microelectronics Co., Ltd.	24,000	153,503	124,837	Civeo Corporation	12,119	409,360	413,321
		4,944,081	5,062,133	Clearwater Paper Corporation	6,800	344,686	451,081
				CNO Financial Group Inc.	11,200	408,292	424,897
				Collegium Pharmaceutical Inc.	10,000	487,743	440,685
United Kingdom – 4.8%				Colony Bankcorp Inc.	4,600	68,478	77,120
4imprint Group PLC	1,536	145,776	154,797	CommVault Systems Inc.	4,600	588,838	765,345
Bank of Georgia Group PLC	2,391	183,179	166,979	Creo Technology Group Holding Ltd.	14,200	433,183	620,720
Bloomsbury Publishing PLC	11,830	125,021	128,106	Customers Bancorp Inc.	5,300	376,947	348,024
British Land Company PLC	28,426	176,695	201,719	Destination XL Group Inc.	48,600	262,837	242,109
Centamin PLC	99,938	157,866	208,394	Diebold Nixdorf Inc.	8,700	475,882	458,170
Clarkson PLC	3,100	189,186	222,082	DigitalOcean Holdings Inc.	7,700	390,450	366,200
Cranswick PLC	2,312	154,353	177,749	Duolingo Inc.	2,300	553,875	656,842
easyJet PLC	16,693	160,493	131,857	DXP Enterprises Inc.	5,100	242,062	319,954
Galliford Try Holdings PLC	30,339	136,253	125,231	eGain Corporation	13,300	107,565	114,856
Gamma Communications PLC	6,989	149,200	170,105	El Pollo Loco Holdings Inc.	31,985	453,872	495,087
Gulf Marine Services PLC	392,901	135,709	115,481	Enerpac Tool Group Corporation	12,200	555,020	637,483
Hill & Smith PLC	5,104	160,020	173,703	EnerSys	3,300	403,707	467,532
Hilton Food Group PLC	8,252	122,853	128,392	EverQuote Inc., Class A	14,100	450,432	402,537
Hollywood Bowl Group PLC	38,994	215,260	206,583	Fidelis Insurance Holdings Ltd.	14,600	390,800	325,896
hVIVO PLC	411,719	191,811	192,014	Franklin Covey Co.	9,400	482,604	488,860
Impact Healthcare Real Estate Investment Trust PLC	128,675	181,752	191,047	Frontdoor Inc.	9,700	467,577	448,573
Intermediate Capital Group PLC	4,188	134,934	156,991	Genie Energy Ltd., Class B	4,400	105,629	88,039
Jet2 PLC	8,126	195,054	184,129	Gibraltar Industries Inc.	1,700	174,104	159,488
Keller Group PLC	11,674	171,326	248,218	G-III Apparel Group Ltd.	2,647	116,980	98,065
Kitwave Group PLC	21,803	141,975	127,473	Global Industrial Company	7,100	428,626	304,724
Lancashire Holdings Ltd.	7,805	87,986	82,849	Graham Corporation	11,800	377,878	454,765
Luceo PLC	25,843	81,128	74,862	Griffon Corporation	4,800	448,274	419,511
Marks & Spencer Group PLC	44,826	185,884	220,889	Guess? Inc.	10,055	414,442	280,728
McBride PLC	94,476	157,164	226,594	Gulf Island Fabrication Inc.	11,727	107,834	97,420
ME Group International PLC	69,253	189,134	205,126	H.B. Fuller Company	4,100	431,934	431,839
Mears Group PLC	43,903	269,289	278,202	Halozyne Therapeutics Inc.	9,400	507,537	673,597
Morgan Sindall Group PLC	4,011	161,308	176,037	Hamilton Beach Brands Holding Company, Class A	8,700	227,955	204,676
Ocean Wilsons Holdings Ltd.	3,841	89,515	85,641	Harmony Biosciences Holdings Inc.	5,800	254,595	239,484
Pan African Resources PLC	460,743	151,485	207,685	Healthcare Services Group Inc.	23,300	401,018	337,376
Paragon Banking Group PLC	11,933	158,623	151,653	HealthStream Inc.	15,600	569,723	595,664
Plus500 Ltd.	5,179	162,709	203,081	Heidrick & Struggles International Inc.	9,800	474,728	423,556
Renew Holdings PLC	9,392	137,618	172,523	Hims & Hers Health Inc.	23,800	308,139	657,637
Renold PLC	56,948	56,649	57,174	HNI Corporation	7,400	435,041	455,942
Rhi Magnesita NV	2,819	166,105	169,096	Huron Consulting Group Inc.	2,900	417,155	390,937
Target Healthcare Real Estate Investment Trust PLC	124,521	169,212	169,245	Inspec Inc.	1,571	278,017	265,725
TBC Bank Group PLC	1,577	80,836	70,148	Insmed Inc.	5,000	457,816	458,477
TI Fluid Systems PLC	56,089	142,816	126,619	Intapp Inc.	9,100	513,405	456,694
Triple Point Social Housing Real Estate Investment Trust PLC	161,871	173,801	159,555	Interface Inc.	3,500	62,616	70,318
Tristel PLC	11,049	86,711	87,446	Ironwood Pharmaceuticals Inc.	14,200	289,131	126,709
Warpaint London PLC	19,597	129,421	209,508	J.Jill Inc.	12,000	504,090	574,314
Yellow Cake PLC	15,220	164,297	153,369	Kaiser Aluminum Corporation	3,500	441,389	421,046
Yu Group PLC	7,019	157,258	202,109	KB Home	5,400	507,901	518,657
		6,387,665	6,900,461	Kryстал Biotech Inc.	1,900	458,526	477,522
				L.B. Foster Company, Class A	5,455	202,527	160,661
				Lantheus Holdings Inc.	5,600	469,742	615,350
United States – 50.3%				Laureate Education Inc., Class A	28,800	511,637	588,865
A10 Networks Inc.	16,800	301,473	318,443	Legalzoom.com Inc.	31,200	476,169	358,253
Abercrombie & Fitch Co.	3,000	500,103	730,169	Lifeway Foods Inc.	17,513	275,048	306,072
ABM Industries Inc.	7,600	455,256	525,992	Lindsay Corporation	500	81,409	84,086
Acadia Pharmaceuticals Inc.	13,400	448,281	298,010	Liquidity Services Inc.	16,600	395,046	453,917
ACI Worldwide Inc.	12,800	534,651	693,535	LiveRamp Holdings Inc.	12,900	636,177	546,239
Addus HomeCare Corporation	3,400	411,795	540,283	LSI Industries Inc.	28,200	553,464	558,458
Adeia Inc.	14,878	238,888	227,747	Mama's Creations Inc.	37,853	332,649	349,167
ADMA Biologics Inc.	50,700	423,778	775,751	Maximus Inc.	4,500	511,629	527,796
Adtalem Global Education Inc.	5,100	446,680	476,092	MediaAlpha Inc., Class A	18,000	482,255	324,438
Agilysys Inc.	4,900	534,482	698,371	Medpace Holdings Inc.	1,300	705,063	732,749
Ambac Financial Group Inc.	25,400	577,375	445,651	Mercantile Bank Corporation	6,600	333,612	366,456
American Eagle Outfitters Inc.	16,400	514,410	447,999	Mid Penn Bancorp Inc.	6,600	190,771	198,267
American Public Education Inc.	18,251	431,097	439,115	Miller Industries Inc.	4,400	259,104	331,319
American Superconductor Corporation	15,700	471,071	502,577	Minerals Technologies Inc.	4,400	435,517	500,772
Amicus Therapeutics Inc.	24,000	438,703	325,833	Mr. Cooper Group Inc.	6,700	660,045	744,842
Apogee Enterprises Inc.	8,200	624,083	705,161	Mueller Water Products Inc., Series A	18,000	469,159	441,452
Appfolio Inc., Class A	2,300	734,139	769,846	Murphy Oil Corporation	8,700	537,785	491,033
ARC Document Solutions Inc.	39,200	140,845	141,632	Myers Industries Inc.	175	4,639	3,205
Arcosa Inc.	4,100	429,260	468,031	Myriad Genetics Inc.	13,200	452,594	441,879
Ardmore Shipping Corporation	14,106	429,616	434,949	Natural Grocers by Vitamin Cottage Inc.	15,000	317,295	435,211
Arlo Technologies Inc.	32,400	391,731	578,223	Newpark Resources Inc.	18,030	198,085	205,055
Aspen Aerogels Inc.	13,400	529,767	437,387	NMI Holdings Inc., Class A	16,300	651,285	759,364
AZZ Inc.	4,400	457,245	465,183	Northern Technologies International Corporation	11,868	303,381	268,974
Banco Latinoamericano de Comercio Exterior SA	10,235	391,952	415,603	Northwest Pipe Company	3,236	153,699	150,445

Scotia Wealth Quantitative Global Small Cap Equity Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 87.4% (cont'd)			
United States – 50.3% (cont'd)			
NOW Inc.	23,400	452,251	439,703
Oil-Dri Corporation of America	3,538	328,067	310,328
Oscar Health Inc.	26,100	578,876	565,093
Pacira BioSciences Inc.	8,400	340,720	328,905
Par Pacific Holdings Inc.	9,300	444,168	321,379
Pennant Group Inc., The	24,100	557,869	764,875
Photronics Inc.	9,700	367,351	327,502
Powell Industries Inc.	2,900	632,111	569,141
Primis Financial Corporation	5,413	90,954	77,638
Primo Water Corporation	16,000	463,438	478,677
Proto Labs Inc.	10,000	493,444	422,757
PubMatic Inc., Class A	16,500	459,303	458,634
Q2 Holdings Inc.	9,200	590,774	759,616
Quanex Building Products Corporation	2,243	108,524	84,878
Rambus Inc.	4,300	326,158	345,798
RCM Technologies Inc.	3,000	114,107	76,860
Red Violet Inc.	7,100	196,000	246,811
Resideo Technologies Inc.	17,500	509,447	468,468
REX American Resources Corporation	5,100	411,669	318,209
Riley Exploration Permian Inc.	1,656	65,430	63,549
Rocky Brands Inc.	5,506	282,082	278,510
RxSight Inc.	6,300	454,671	518,792
Sanmina Corporation	4,000	330,642	362,676
Sapiens International Corporation N.V.	12,800	526,565	594,383
Saul Centers Inc.	7,400	375,669	372,390
ScanSource Inc.	5,100	288,932	309,275
Scorpio Tankers Inc.	4,200	465,789	467,261
Shoe Carnival Inc.	9,100	454,237	459,434
Simply Good Foods Company, The	9,900	449,081	489,526
SkyWest Inc.	6,800	557,448	763,776
SM Energy Company	8,300	514,215	491,062
Sprouts Farmers Market Inc.	4,900	516,538	561,031
SPS Commerce Inc.	2,600	646,376	669,535
Stagwell Inc.	49,200	464,668	459,222
Strategic Education Inc.	3,000	464,858	454,344
Summit Materials Inc., Class A	8,100	425,630	405,843
Super Group SGHC Ltd.	54,356	259,964	240,283
Superior Group of Companies Inc.	15,000	337,315	388,200
Sweetgreen Inc., Class A	4,315	181,985	177,991
Teekay Tankers Ltd., Class A	5,000	365,151	470,863
Tenable Holdings Inc.	8,000	514,606	477,145
The Brink's Company	5,000	554,749	700,717
The Honest Company Inc.	24,585	151,011	98,248
Tile Shop Holdings Inc.	26,400	243,101	250,386
Tiptree Inc.	19,100	447,413	431,049
Torrid Holdings Inc.	165	1,678	1,691
TRI Pointe Homes Inc.	8,600	457,656	438,427
TriNet Group Inc.	2,700	467,809	369,519
Tutor Perini Corporation	5,136	102,145	153,093
Twist Bioscience Corporation	6,800	489,584	458,619
Universal Stainless & Alloy Products Inc.	16,100	448,770	603,298
Upwork Inc.	29,700	514,361	436,956
Urban Outfitters Inc.	11,100	671,288	623,604
VAALCO Energy Inc.	40,100	397,063	344,100
Varonis Systems Inc.	6,600	437,091	433,298
Vericel Corporation	9,400	600,270	590,234
Verint Systems Inc.	9,900	503,843	436,279
Vertex Inc., Class A	11,800	396,380	582,184
Vital Farms Inc.	12,000	412,833	768,106
Yelp Inc.	10,600	515,477	536,035
Zeta Global Holdings Corporation, Class A	21,100	457,917	509,683
Zimvie Inc.	19,900	475,517	497,037
		69,287,363	72,867,735
TOTAL EQUITIES		120,844,140	126,616,976
Transaction Costs		(105,667)	-
TOTAL INVESTMENT PORTFOLIO		135,628,198	142,159,921
OTHER ASSETS, LESS LIABILITIES – 1.9%			2,847,274
NET ASSETS – 100.0%			145,007,195

Scotia Wealth Quantitative Global Small Cap Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve long term capital appreciation by investing primarily in equity securities of small and medium capitalization companies located around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	85,049,916	–	85,049,916	58.7
Japanese yen	15,059,654	–	15,059,654	10.4
Euro	11,315,227	–	11,315,227	7.8
Pound sterling	7,045,138	–	7,045,138	4.9
Taiwan dollar	5,114,009	–	5,114,009	3.5
Australian dollar	4,397,277	–	4,397,277	3.0
Swedish krona	3,030,040	–	3,030,040	2.1
South Korean won	2,522,747	–	2,522,747	1.7
Swiss franc	2,532,603	–	2,532,603	1.7
Hong Kong dollar	2,198,370	–	2,198,370	1.5
Singapore dollar	1,053,154	–	1,053,154	0.7
China renminbi	290,672	–	290,672	0.2
	139,608,807	–	139,608,807	96.2

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$13,950,520 or approximately 9.6% of net assets. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 98.1% of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$14,215,992). In practice,

actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

June 30, 2024	
Australia	3.0
Austria	0.5
Belgium	0.5
Canada	3.3
China	0.2
Finland	0.6
France	0.5
Germany	1.0
Greece	0.3
Hong Kong	1.4
Italy	2.8
Japan	10.3
Netherlands	0.4
Portugal	0.5
Singapore	0.7
South Korea	1.7
Spain	0.7
Sweden	2.0
Switzerland	1.7
Taiwan	3.5
United Kingdom	4.8
United States	57.7

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	118,617,875	7,999,101	–	126,616,976
Underlying Funds	15,542,945	–	–	15,542,945
	134,160,820	7,999,101	–	142,159,921

Transfers between levels

During the period ended June 30, 2024, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund as at June 30, 2024.

June 30, 2024		
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
iShares MSCI India Small-Cap ETF	5,094,668	0.4
	5,094,668	

Scotia Wealth Quantitative Global Small Cap Equity Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth World Infrastructure Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	265,784,465	266,429,234
Derivatives	457,573	2,375,365
Cash	7,626,018	8,732,459
Subscriptions receivable	659,505	235,806
Accrued investment income and other	834,070	699,048
Total assets	275,361,631	278,471,912
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	791,096	828,323
Management fee payable (note 5)	1,168	–
Payable for securities purchased	107,580	–
Redemptions payable	20,396	49,644
Accrued expenses	27,535	–
Total liabilities	947,775	877,967
Net assets attributable to holders of redeemable units	274,413,856	277,593,945
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	203,983,304	208,485,032
Series K	56,027,518	55,725,352
Series M	14,403,034	13,383,561
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	10.02	10.10
Series K	9.33	9.40
Series M	9.42	9.50
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT – USD		
Series K	6.82	7.11

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	7,711,292	3,618,442
Interest for distribution purposes	367,368	813,367
Net realized gain (loss) on non-derivative financial assets	5,543,114	1,012,889
Change in unrealized gain (loss) on non-derivative financial assets	(4,875,905)	(1,286,433)
Net realized gain (loss) on derivatives	(60,964)	694,494
Change in unrealized gain (loss) on derivatives	(1,880,565)	903,049
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	6,804,340	5,755,808
Securities lending (note 11)	21,180	7,955
Net realized and unrealized foreign currency translation gain (loss)	(276,249)	(5,754)
Total income (loss), net	6,549,271	5,758,009
EXPENSES		
Management fees (note 5)	7,049	6,025
Fixed administration fees (note 6)	161,139	147,036
Independent Review Committee fees	454	565
Interest expense	444	241
Foreign withholding taxes/tax reclaims	672,545	347,607
Harmonized Sales Tax/Goods and Services Tax	15,822	14,483
Transaction costs	386,764	138,105
Total expenses	1,244,217	654,062
Increase (decrease) in net assets attributable to holders of redeemable units from operations	5,305,054	5,103,947
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	4,071,257	3,588,828
Series K	983,866	1,274,546
Series M	249,931	240,573
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.20	0.23
Series K	0.16	0.21
Series M	0.17	0.20
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	20,320,891	15,510,497
Series K	5,995,520	6,171,890
Series M	1,471,422	1,217,569

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth World Infrastructure Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	208,485,032	160,829,735
Series K	55,725,352	61,035,266
Series M	13,383,561	11,706,619
	<u>277,593,945</u>	<u>233,571,620</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series I	4,071,257	3,588,828
Series K	983,866	1,274,546
Series M	249,931	240,573
	<u>5,305,054</u>	<u>5,103,947</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(5,382,865)	(2,499,946)
Series K	(1,422,589)	(867,320)
Series M	(364,910)	(179,973)
	<u>(7,170,364)</u>	<u>(3,547,239)</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series I	5,623,015	3,889,804
Series K	3,568,859	4,572,136
Series M	1,861,785	1,225,011
Reinvested distributions		
Series I	5,382,865	2,499,946
Series K	1,422,479	867,214
Series M	364,910	179,973
Payments on redemption		
Series I	(14,196,000)	(9,194,000)
Series K	(4,250,449)	(6,670,462)
Series M	(1,092,243)	(750,433)
	<u>(1,314,779)</u>	<u>(3,380,811)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series I	(4,501,728)	(1,715,368)
Series K	302,166	(823,886)
Series M	1,019,473	715,151
	<u>(3,180,089)</u>	<u>(1,824,103)</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series I	203,983,304	159,114,367
Series K	56,027,518	60,211,380
Series M	14,403,034	12,421,770
	<u>274,413,856</u>	<u>231,747,517</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	5,305,054	5,103,947
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(5,543,114)	(1,012,889)
Change in unrealized (gain) loss on non-derivative financial assets	4,875,905	1,286,433
Change in unrealized (gain) loss on derivatives	1,880,565	(903,049)
Unrealized foreign currency translation (gain) loss	(752)	(385)
Purchases of non-derivative financial assets and liabilities	(230,057,378)	(98,600,454)
Proceeds from sale of non-derivative financial assets and liabilities	231,476,936	60,439,273
Accrued investment income and other	(135,022)	(222,803)
Accrued expenses and other payables	28,703	27,804
Net cash provided by (used in) operating activities	<u>7,830,897</u>	<u>(33,882,123)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	10,629,960	9,720,109
Amounts paid on redemption of redeemable units	(19,567,940)	(16,691,430)
Distributions to unitholders of redeemable units	(110)	(51)
Net cash provided by (used in) financing activities	<u>(8,938,090)</u>	<u>(6,971,372)</u>
Unrealized foreign currency translation gain (loss)	752	385
Net increase (decrease) in cash	(1,107,193)	(40,853,495)
Cash (bank overdraft), beginning of period	8,732,459	44,923,464
CASH (BANK OVERDRAFT), END OF PERIOD	<u>7,626,018</u>	<u>4,070,354</u>
Interest paid ⁽¹⁾	444	241
Interest received, net of withholding taxes ⁽¹⁾	393,534	813,367
Dividends received, net of withholding taxes ⁽¹⁾	6,877,562	2,990,100

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth World Infrastructure Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units/ Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 6.0%				EQUITIES – 88.8% (cont'd)			
Canada – 0.9%				Spain – 7.9%			
Dynamic Energy Evolution Fund, Series O	246,051	2,459,955	2,555,587	Aena S.A.	37,593	8,247,911	10,378,586
United States – 5.1%				Ferrovial S.A.	106,941	4,666,017	5,670,254
Alerian MLP ETF	211,770	12,276,781	13,905,847	Iberdrola S.A.	158,060	2,708,840	2,806,580
TOTAL UNDERLYING FUNDS				Red Electrica Corporation S.A.	117,610	2,753,383	2,810,846
						18,376,151	21,666,266
BONDS AND DEBENTURES – 2.1%				Switzerland – 1.9%			
Canada – 2.1%				Flughafen Zurich AG			
AltaGas Ltd. (Callable) 8.90% Nov 10, 2083	1,309,500	1,336,151	1,407,679		17,213	3,956,131	5,197,380
Capital Power Corporation (Callable) 8.13% Jun 05, 2054	1,430,000	1,430,000	1,459,161	United Kingdom – 3.2%			
Emera Inc. (Callable) 6.75% Jun 15, 2076	1,150,000	1,520,950	1,562,694	National Grid PLC	390,302	5,790,907	5,955,417
Northland Power Inc. (Callable) 9.25% Jun 30, 2083	1,340,000	1,362,814	1,423,189	Severn Trent PLC	66,600	2,847,485	2,741,142
TOTAL BONDS AND DEBENTURES						8,638,392	8,696,559
				United States – 40.9%			
				American Electric Power Company Inc.	34,210	3,939,816	4,107,466
				Cheniere Energy Inc.	18,220	4,033,390	4,359,504
				Clearway Energy Inc.	148,370	5,558,319	5,013,488
				CMS Energy Corporation	99,710	7,684,958	8,123,578
				Constellation Energy Corporation	10,730	2,802,619	2,940,955
				CSX Corporation	86,810	3,617,343	3,974,099
				Dominion Resources Inc.	156,340	10,353,830	10,484,289
				Energy Corporation	75,680	10,283,491	11,082,498
				FirstEnergy Corporation	202,600	10,304,595	10,611,351
				Grupo Aeroportuario del Centro Norte S.A.B. de C.V.	24,830	2,802,654	2,298,885
				Grupo Aeroportuario del Pacifico S.A.B. de C.V. – ADR	14,200	3,304,171	3,027,227
				Grupo Aeroportuario del Sureste S.A.B. de C.V. – ADR	7,450	3,377,001	3,053,900
				NextEra Energy Inc.	104,551	8,618,881	10,132,009
				NextEra Energy Partners LP	222,920	7,705,165	8,432,568
				Southern Company	105,300	10,709,167	11,178,794
				Targa Resources Corporation	17,480	2,769,447	3,080,794
				Union Pacific Corporation	12,580	3,560,762	3,895,482
				Williams Companies Inc., The	111,670	4,816,326	6,495,285
						106,241,935	112,292,172
				TOTAL EQUITIES		234,474,626	243,470,308
				Transaction Costs (207,514)			
				TOTAL INVESTMENT PORTFOLIO		254,653,763	265,784,465
				Unrealized Gain (Loss) on Derivatives – (0.1%)			(333,523)
				OTHER ASSETS, LESS LIABILITIES – 3.2%			8,962,914
				NET ASSETS – 100.0%			274,413,856

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Bank of Montreal	A-1	Aug. 30, 2024	Canadian dollar	7,635,211	Euro	5,200,000	0.681	0.681	1,063
Bank of Montreal	A-1	Aug. 30, 2024	Canadian dollar	444,413	Euro	300,000	0.675	0.681	3,981
Bank of Montreal	A-1	Aug. 30, 2024	Canadian dollar	148,047	Euro	100,000	0.675	0.681	1,236
Bank of Montreal	A-1	Aug. 30, 2024	Euro	300,000	Canadian dollar	440,132	1.467	1.468	295
Bank of Montreal	A-1	Aug. 30, 2024	Pound sterling	250,000	Canadian dollar	427,221	1.709	1.728	4,855
Bank of Montreal	A-1	Aug. 30, 2024	Pound sterling	500,000	Canadian dollar	857,985	1.716	1.728	6,165
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Canadian dollar	523,791	Pound sterling	300,000	0.573	0.579	5,298
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Canadian dollar	1,049,686	Pound sterling	600,000	0.572	0.579	12,700
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	734,148	Euro	500,000	0.681	0.681	95
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	5,140,346	Japanese yen	566,000,000	110.109	116.567	284,752
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	3,397,720	Euro	2,300,000	0.677	0.681	21,077
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	2,660,327	Euro	1,800,000	0.677	0.681	17,737
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	591,870	Euro	400,000	0.676	0.681	4,628
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	148,517	Euro	100,000	0.673	0.681	1,706
Royal Bank of Canada	A-1+	Aug. 30, 2024	Canadian dollar	263,118	Pound sterling	150,000	0.570	0.579	3,872
State Street Bank & Trust Company	A-1+	Aug. 16, 2024	Canadian dollar	3,416,765	US dollar	2,500,000	0.732	0.732	17
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Euro	200,000	Canadian dollar	293,573	1.468	1.468	45
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Pound sterling	250,000	Canadian dollar	426,263	1.705	1.728	5,814
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Swiss franc	350,000	Canadian dollar	531,277	1.518	1.533	5,250
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Swiss franc	25,000	Canadian dollar	37,749	1.510	1.533	574
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Australian dollar	75,000	Canadian dollar	67,250	0.897	0.913	1,223
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Canadian dollar	298,131	Euro	200,000	0.671	0.681	4,510
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Canadian dollar	448,476	Euro	300,000	0.669	0.681	8,044
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Canadian dollar	298,630	Euro	200,000	0.670	0.681	5,009
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Canadian dollar	437,964	Pound sterling	250,000	0.571	0.579	5,886
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Canadian dollar	348,359	Pound sterling	200,000	0.574	0.579	2,697
Toronto-Dominion Bank, The	A-1+	Sep. 13, 2024	Canadian dollar	7,833,909	US dollar	5,700,000	0.728	0.732	49,044
457,573									

Scotia Wealth World Infrastructure Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Montreal	A-1	Jul. 19, 2024	Canadian dollar	2,708,578	US dollar	2,000,000	0.738	0.731	(26,839)
Bank of Montreal	A-1	Aug. 30, 2024	Euro	15,700,000	Canadian dollar	23,311,737	1.485	1.468	(262,330)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Canadian dollar	1,172,308	Euro	800,000	0.682	0.681	(2,176)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Canadian dollar	293,475	Euro	200,000	0.681	0.681	(146)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Canadian dollar	21,115,152	Euro	14,400,000	0.682	0.681	(25,566)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Canadian dollar	204,401	Australian dollar	225,000	1.101	1.095	(999)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Euro	100,000	Canadian dollar	148,517	1.485	1.468	(1,705)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Euro	200,000	Canadian dollar	297,393	1.487	1.468	(3,769)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Japanese yen	18,700,000	Canadian dollar	165,245	0.009	0.009	(4,951)
Bank of Nova Scotia, The	A-1	Aug. 30, 2024	Pound sterling	1,000,000	Canadian dollar	1,739,130	1.739	1.728	(10,849)
Canadian Imperial Bank of Commerce	A-1	Jul. 19, 2024	Canadian dollar	7,597,611	US dollar	5,600,000	0.737	0.731	(61,556)
Canadian Imperial Bank of Commerce	A-1	Aug. 16, 2024	Canadian dollar	4,919,374	US dollar	3,600,000	0.732	0.732	(742)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	1,392,449	Australian dollar	1,575,000	1.131	1.095	(45,356)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	4,381,217	Swiss franc	2,875,000	0.656	0.652	(26,061)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Canadian dollar	5,064,554	Pound sterling	3,000,000	0.592	0.579	(120,375)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Euro	1,900,000	Canadian dollar	2,826,269	1.488	1.468	(36,843)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Japanese yen	28,300,000	Canadian dollar	250,295	0.009	0.009	(7,709)
Canadian Imperial Bank of Commerce	A-1	Aug. 30, 2024	Japanese yen	210,200,000	Canadian dollar	1,847,407	0.009	0.009	(45,667)
Royal Bank of Canada	A-1+	Aug. 30, 2024	Canadian dollar	2,494,305	Euro	1,700,000	0.682	0.681	(1,475)
Royal Bank of Canada	A-1+	Aug. 30, 2024	Japanese yen	305,200,000	Canadian dollar	2,672,544	0.009	0.009	(56,576)
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	1,174,356	Euro	800,000	0.681	0.681	(128)
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Canadian dollar	1,337,930	Australian dollar	1,475,000	1.102	1.095	(8,586)
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Euro	300,000	Canadian dollar	441,628	1.472	1.468	(1,199)
State Street Bank & Trust Company	A-1+	Aug. 30, 2024	Japanese yen	3,600,000	Canadian dollar	31,822	0.009	0.009	(963)
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Canadian dollar	16,568,625	Euro	11,300,000	0.682	0.681	(20,966)
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Euro	900,000	Canadian dollar	1,333,533	1.482	1.468	(12,233)
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Euro	200,000	Canadian dollar	296,429	1.482	1.468	(2,807)
Toronto-Dominion Bank, The	A-1+	Aug. 30, 2024	Euro	500,000	Canadian dollar	736,573	1.473	1.468	(2,524)
									(791,096)

Scotia Wealth World Infrastructure Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide long-term capital appreciation and income primarily through investment in a diversified portfolio of infrastructure and related companies from around the world.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	–	–
1-3 years	–	–
3-5 years	–	–
5-10 years	–	–
> 10 years	5,852,723	4,267,388
	5,852,723	4,267,388

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$55,264 or approximately 0.0% (December 31, 2023 – \$33,858 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	127,888,983	(26,516,312)	101,372,671	36.9
Euro	59,014,837	(29,524,467)	29,490,370	10.7
Pound sterling	8,818,044	(4,324,069)	4,493,975	1.6
Australian dollar	5,801,927	(2,922,478)	2,879,449	1.0
Swiss franc	5,197,380	(3,841,839)	1,355,541	0.5
Japanese yen	–	76,601	76,601	0.0
	206,721,171	(67,052,564)	139,668,607	50.7

December 31, 2023

Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	144,440,568	(71,479,213)	72,961,355	26.3
Australian dollar	7,416,339	(3,526,921)	3,889,418	1.4
Euro	22,074,707	(18,229,952)	3,844,755	1.4
Pound sterling	6,350,313	(3,334,346)	3,015,967	1.1
Swiss franc	5,014,321	(3,957,228)	1,057,093	0.4
Danish krone	12	–	12	0.0
	185,296,260	(100,527,660)	84,768,600	30.6

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$13,966,861 or approximately 5.1% of net assets (December 31, 2023 – \$8,476,860 or approximately 3.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 94.7% (December 31, 2023 – 94.4%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$25,993,174 (December 31, 2023 – \$26,216,185). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
BB	100.0	2.1	100.0	1.5
	100.0	2.1	100.0	1.5

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Australia	2.1	2.7
Canada	22.2	29.8
France	8.3	3.9
Italy	5.3	–
Spain	7.9	4.0
Switzerland	1.9	1.8
United Kingdom	3.2	2.3
United States	46.0	51.5
Unrealized Gain (Loss) on Derivatives	(0.1)	0.6

Scotia Wealth World Infrastructure Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	179,273,964	64,196,344	–	243,470,308
Bonds and debentures	–	5,852,723	–	5,852,723
Underlying Funds	16,461,434	–	–	16,461,434
Unrealized gain on currency forward contracts	–	457,573	–	457,573
	195,735,398	70,506,640	–	266,242,038
Unrealized loss on currency forward contracts	–	(791,096)	–	(791,096)
	195,735,398	69,715,544	–	265,450,942
December 31, 2023				
Equities	211,990,286	40,780,213	–	252,770,499
Bonds and debentures	–	4,267,388	–	4,267,388
Underlying Funds	9,391,347	–	–	9,391,347
Unrealized gain on currency forward contracts	–	2,375,365	–	2,375,365
	221,381,633	47,422,966	–	268,804,599
Unrealized loss on currency forward contracts	–	(828,290)	–	(828,290)
Unrealized loss on currency spot contracts	–	(33)	–	(33)
	221,381,633	46,594,643	–	267,976,276

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	457,573	(418,866)	–	38,707
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	457,573	(418,866)	–	38,707
	June 30, 2024			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	791,096	(418,866)	–	372,230
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	791,096	(418,866)	–	372,230

	December 31, 2023			
	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Financial assets – by type				
Currency forward contracts	2,375,365	(422,767)	–	1,952,598
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	2,375,365	(422,767)	–	1,952,598

	December 31, 2023			
	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Financial liabilities – by type				
Currency forward contracts	828,290	(422,767)	–	405,523
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	828,290	(422,767)	–	405,523

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Energy Evolution Fund, Series O	2,555,587	2.5
Alerian MLP ETF	13,905,847	0.1
	16,461,434	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Energy Evolution Fund, Series O	2,395,482	2.0
Alerian MLP ETF	6,995,865	0.1
	9,391,347	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Bond Index Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	226,255,670	225,830,321
Cash	9,100	43,167
Receiveable for securities sold	188,648	101,500
Subscriptions receivable	169,200	235,638
Accrued investment income and other	1,220,612	1,122,373
Total assets	227,843,230	227,332,999
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	134,236	–
Payable for securities purchased	629,081	383,146
Redemptions payable	126,510	350,911
Accrued expenses	12,102	–
Distributions payable	8,497	–
Total liabilities	910,426	734,057
Net assets attributable to holders of redeemable units	226,932,804	226,598,942
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	221,444,160	221,408,749
Series F	5,488,644	5,190,193
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.21	10.43
Series F	10.20	10.42

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	3,548,840	3,400,055
Net realized gain (loss) on non-derivative financial assets	(1,814,848)	(1,684,562)
Change in unrealized gain (loss) on non-derivative financial assets	(2,632,409)	3,811,393
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	(898,417)	5,526,886
Securities lending (note 11)	12,149	10,550
Other income	–	86
Total income (loss), net	(886,268)	5,537,522
EXPENSES		
Management fees (note 5)	773,624	790,587
Fixed administration fees (note 6)	67,112	68,583
Independent Review Committee fees	454	565
Interest expense	815	536
Harmonized Sales Tax/Goods and Services Tax	91,363	94,133
Total expenses	933,368	954,404
Expenses absorbed by the Manager	(103)	–
Net expenses	933,265	954,404
Increase (decrease) in net assets attributable to holders of redeemable units from operations	(1,819,533)	4,583,118
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	(1,794,569)	4,459,887
Series F	(24,964)	123,231
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	(0.08)	0.20
Series F	(0.05)	0.23
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	21,523,163	21,817,477
Series F	527,116	533,096

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	221,408,749	221,281,081
Series F	5,190,193	5,359,104
	226,598,942	226,640,185
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	(1,794,569)	4,459,887
Series F	(24,964)	123,231
	(1,819,533)	4,583,118
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series A	(2,735,884)	(2,576,769)
Series F	(78,792)	(74,154)
	(2,814,676)	(2,650,923)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	28,075,805	15,642,230
Series F	817,759	303,357
Reinvested distributions		
Series A	2,684,733	2,528,421
Series F	74,616	68,822
Payments on redemption		
Series A	(26,194,674)	(20,374,026)
Series F	(490,168)	(472,693)
	4,968,071	(2,303,889)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	35,411	(320,257)
Series F	298,451	(51,437)
	333,862	(371,694)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	221,444,160	220,960,824
Series F	5,488,644	5,307,667
	226,932,804	226,268,491

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	(1,819,533)	4,583,118
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	1,814,848	1,684,562
Change in unrealized (gain) loss on non-derivative financial assets	2,632,409	(3,811,393)
Purchases of non-derivative financial assets and liabilities	(77,072,918)	(63,045,762)
Proceeds from sale of non-derivative financial assets and liabilities	72,359,098	65,724,713
Accrued investment income and other	(98,239)	6,981
Accrued expenses and other payables	146,338	154,838
Net cash provided by (used in) operating activities	(2,037,997)	5,297,057
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	28,349,130	15,414,185
Amounts paid on redemption of redeemable units	(26,298,371)	(20,543,362)
Distributions to unitholders of redeemable units	(46,829)	(45,056)
Net cash provided by (used in) financing activities	2,003,930	(5,174,233)
Net increase (decrease) in cash	(34,067)	122,824
Cash (bank overdraft), beginning of period	43,167	(80,776)
CASH (BANK OVERDRAFT), END OF PERIOD	9,100	42,048
Interest paid ⁽¹⁾	815	536
Interest received, net of withholding taxes ⁽¹⁾	3,450,601	3,385,087

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5%				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1%				Corporate Bonds – 26.1% (cont'd)			
407 East Development Group General Partnership 4.47% Jun 23, 2045	43,147	43,147	41,499	AltaGas Canada Inc. (Callable) 4.26% Dec 05, 2028	42,000	41,969	40,982
407 International Inc. (Callable) 1.80% May 22, 2025	47,000	46,984	45,822	AltaGas Ltd. (Callable) 2.08% May 30, 2028	129,000	129,000	116,795
407 International Inc. (Callable) 2.43% May 04, 2027	32,000	31,988	30,524	AltaGas Ltd. (Callable) 2.16% Jun 10, 2025	48,000	48,000	46,732
407 International Inc. (Callable) 2.59% May 25, 2032	57,000	56,977	49,833	AltaGas Ltd. (Callable) 2.17% Mar 16, 2027	51,000	51,000	47,706
407 International Inc. (Callable) 2.84% Mar 07, 2050	60,000	62,082	42,298	AltaGas Ltd. (Callable) 2.48% Nov 30, 2030	65,000	65,000	56,163
407 International Inc. (Callable) 3.14% Mar 06, 2030	32,000	34,929	30,248	AltaGas Ltd. (Callable) 3.84% Jan 15, 2025	35,000	34,990	34,761
407 International Inc. (Callable) 3.43% Jun 01, 2033	65,000	64,946	59,766	AltaGas Ltd. (Callable) 3.98% Oct 04, 2027	16,000	15,993	15,622
407 International Inc. (Callable) 3.60% May 21, 2047	34,000	36,058	28,091	AltaGas Ltd. (Callable) 4.12% Apr 07, 2026	27,000	26,985	26,667
407 International Inc. (Callable) 3.65% Sep 08, 2044	51,000	53,677	42,997	AltaGas Ltd. (Callable) 4.50% Aug 15, 2044	30,000	33,365	25,565
407 International Inc. (Callable) 3.67% Mar 08, 2049	39,000	43,590	32,311	AltaGas Ltd. (Callable) 4.99% Oct 04, 2047	17,000	17,000	15,352
407 International Inc. (Callable) 3.72% May 11, 2048	45,000	50,098	37,735	AltaGas Ltd. (Callable) 5.16% Jan 13, 2044	6,000	5,993	5,590
407 International Inc. (Callable) 3.83% May 11, 2046	95,000	102,216	81,678	AltaLink L.P. (Callable) 1.51% Sep 11, 2030	11,000	11,000	9,325
407 International Inc. (Callable) 3.98% Sep 11, 2052	50,000	49,757	43,260	AltaLink L.P. (Callable) 2.75% May 29, 2026	36,000	38,185	34,877
407 International Inc. (Callable) 4.19% Apr 25, 2042	23,000	25,183	21,085	AltaLink L.P. (Callable) 3.72% Dec 03, 2046	47,000	53,213	39,916
407 International Inc. (Callable) 4.45% Nov 15, 2041	24,000	28,541	22,759	AltaLink L.P. (Callable) 4.05% Nov 21, 2044	42,000	42,000	37,780
407 International Inc. (Callable) 4.68% Oct 07, 2053	33,000	32,994	32,036	AltaLink L.P. (Callable) 4.09% Jun 30, 2045	41,000	41,000	36,984
407 International Inc. 5.75% Feb 14, 2036	79,000	78,899	83,588	AltaLink L.P. (Callable) 4.27% Jun 06, 2064	23,000	23,000	20,731
407 International Inc. 5.96% Dec 03, 2035	60,000	79,276	66,069	AltaLink L.P. 3.99% Jun 30, 2042	60,000	74,483	53,872
Access Prairies Partnership 4.23% Mar 01, 2048	30,355	30,355	26,717	AltaLink L.P. 4.46% Nov 08, 2041	25,000	25,000	23,866
Aeroports de Montreal (Callable) 3.03% Apr 21, 2050	59,000	62,853	43,825	AltaLink L.P. 4.92% Sep 17, 2043	50,000	50,000	50,369
Aeroports de Montreal (Callable) 3.36% Apr 24, 2047	40,000	46,769	32,095	ARC Resources Ltd. (Callable) 2.35% Mar 10, 2026	130,000	130,000	124,966
Aeroports de Montreal (Callable) 3.44% Apr 26, 2051	25,000	25,000	19,989	ARC Resources Ltd. (Callable) 3.47% Mar 10, 2031	148,000	148,000	135,689
Aeroports de Montreal (Callable) 3.92% Jun 12, 2045	15,000	17,120	13,256	Arrow Lakes Power 5.52% Apr 05, 2041	81,176	81,176	83,485
Aeroports de Montreal 5.17% Sep 17, 2035	65,000	70,444	66,647	Bank of Montreal (Callable) 1.55% May 28, 2026	166,000	166,000	157,201
Aeroports de Montreal 5.67% Oct 16, 2037	25,000	29,195	26,924	Bank of Montreal (Callable) 1.76% Mar 10, 2026	109,000	109,000	104,218
Aeroports de Montreal 6.95% Apr 16, 2032	28,863	32,742	31,038	Bank of Montreal (Callable) 1.93% Jul 22, 2031	158,000	158,000	148,906
AGT Ltd. 8.80% Sep 22, 2025	19,000	27,497	19,736	Bank of Montreal (Callable) 2.08% Jun 17, 2030	287,000	287,000	279,019
AIMCo Realty Investors LP (Callable) 2.20% Nov 04, 2026	75,000	75,000	71,188	Bank of Montreal (Callable) 3.65% Apr 01, 2027	105,000	105,000	102,628
AIMCo Realty Investors LP (Callable) 2.71% Jun 01, 2029	32,000	32,000	29,459	Bank of Montreal (Callable) 4.31% Jun 01, 2027	300,000	293,811	297,998
AIMCo Realty Investors LP (Callable) 3.37% Jun 01, 2027	41,000	41,000	39,785	Bank of Montreal (Callable) 4.54% Dec 18, 2028	138,000	138,000	137,748
AIMCo Realty Investors LP 3.04% Jun 01, 2028	42,000	42,000	39,805	Bank of Montreal (Callable) 4.71% Dec 07, 2027	200,000	200,000	200,903
Alberta Powerline LP 4.07% Dec 01, 2053	72,718	72,627	63,533	Bank of Montreal (Callable) 4.98% Jul 03, 2034	82,000	82,000	81,754
Alberta Powerline LP 4.07% Mar 01, 2054	71,806	71,715	62,995	Bank of Montreal (Callable) 5.04% May 29, 2028	177,000	177,000	179,931
Alectra Inc. (Callable) 1.75% Feb 11, 2031	117,000	117,000	99,433	Bank of Montreal (Callable) 6.03% Sep 07, 2033	89,000	89,000	92,557
Alectra Inc. (Callable) 2.49% May 17, 2027	103,000	103,000	97,800	Bank of Montreal 2.70% Dec 09, 2026	113,000	119,605	108,854
Alectra Inc. (Callable) 3.46% Apr 12, 2049	16,000	16,000	12,852	Bank of Montreal 3.19% Mar 01, 2028	270,000	279,288	260,565
Alectra Inc. 5.30% Apr 29, 2041	60,000	60,000	62,904	Bank of Montreal 4.61% Sep 10, 2025	99,000	106,136	98,938
Algonquin Power Company (Callable) 2.85% Jul 15, 2031	60,000	59,995	52,457	BCE Inc. (Callable) 1.65% Aug 16, 2027	61,000	61,169	56,324
Algonquin Power Company (Callable) 4.09% Feb 17, 2027	28,000	27,980	27,407	BCE Inc. (Callable) 2.20% May 29, 2028	105,000	104,871	96,429
Algonquin Power Company (Callable) 4.60% Jan 29, 2029	66,000	65,968	65,082	BCE Inc. (Callable) 2.50% May 14, 2030	118,000	118,577	104,748
Alimentation Couche-Tard Inc. (Callable) 5.59% Sep 25, 2030	84,000	84,000	88,001	BCE Inc. (Callable) 2.90% Aug 12, 2026	63,000	62,832	60,875
Allied Properties Real Estate Investment Trust (Callable) 1.73% Feb 12, 2026	111,000	110,977	103,401	BCE Inc. (Callable) 2.90% Sep 10, 2029	79,000	78,096	72,682
Allied Properties Real Estate Investment Trust (Callable) 3.10% Feb 06, 2032	65,000	64,994	50,842	BCE Inc. (Callable) 3.00% Mar 17, 2031	34,000	33,971	30,557
Allied Properties Real Estate Investment Trust (Callable) 3.11% Apr 08, 2027	53,000	53,000	48,608	BCE Inc. (Callable) 3.50% Sep 30, 2050	152,000	153,538	110,937
Allied Properties Real Estate Investment Trust (Callable) 3.12% Feb 21, 2030	77,000	76,992	64,309	BCE Inc. (Callable) 3.55% Mar 02, 2026	116,000	123,791	113,874
Allied Properties Real Estate Investment Trust (Callable) 3.13% May 15, 2028	68,000	67,993	60,229	BCE Inc. (Callable) 3.60% Sep 29, 2027	74,000	76,270	71,851
Allied Properties Real Estate Investment Trust (Callable) 3.39% Aug 15, 2029	33,000	32,997	28,516	BCE Inc. (Callable) 3.80% Aug 21, 2028	90,000	91,603	87,249
Allied Properties Real Estate Investment Trust (Callable) 3.64% Apr 21, 2025	67,000	67,000	65,845	BCE Inc. (Callable) 4.05% Mar 17, 2051	26,000	25,919	20,930
AltaGas Canada Inc. (Callable) 3.15% Apr 06, 2026	62,000	61,996	60,098	BCE Inc. (Callable) 4.35% Dec 18, 2045	26,000	25,875	22,273
				BCE Inc. (Callable) 4.45% Feb 27, 2047	55,000	54,711	47,807
				BCE Inc. (Callable) 4.55% Feb 09, 2030	100,000	98,971	99,143
				BCE Inc. (Callable) 4.75% Sep 29, 2044	58,000	64,912	52,870
				BCE Inc. (Callable) 5.15% Aug 24, 2034	65,000	64,770	65,142
				BCE Inc. (Callable) 5.15% Feb 09, 2053	75,000	72,647	71,829
				BCE Inc. (Callable) 5.85% Nov 10, 2032	96,000	95,777	101,529
				BCE Inc. 6.10% Mar 16, 2035	87,000	98,677	93,064
				BCE Inc. 6.17% Feb 26, 2037	38,000	37,965	40,760
				BCE Inc. 7.30% Feb 23, 2032	35,000	47,110	39,486
				BCE Inc. 7.65% Dec 30, 2031	19,000	24,230	21,693
				BCE Inc. 7.85% Apr 02, 2031	80,000	93,650	91,752
				BCI QuadReal Realty (Callable) 1.07% Feb 04, 2026	110,000	110,000	104,158
				BCI QuadReal Realty (Callable) 1.68% Mar 03, 2025	48,000	47,992	47,025
				BCI QuadReal Realty (Callable) 1.75% Jul 24, 2030	50,000	50,000	42,707
				BCI QuadReal Realty 2.55% Jun 24, 2026	58,000	58,001	55,863
				bclMC Realty Corporation (Callable) 2.84% Jun 03, 2025	90,000	89,953	88,452
				bclMC Realty Corporation (Callable) 3.00% Mar 31, 2027	57,000	57,000	54,880
				Blackbird Infrastructure 407 General Partnership 3.76% Jun 30, 2047	36,085	36,050	31,447
				Bridging North America GP 4.02% May 31, 2038	21,000	21,242	18,833

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Corporate Bonds – 26.1% (cont'd)			
Bridging North America GP 4.34% Aug 31, 2053	16,000	16,564	13,533	Canadian Imperial Bank of Commerce (Callable) 5.05% Oct 07, 2027	178,000	177,728	180,499
British Columbia Ferry Services Inc. (Callable) 2.79% Oct 15, 2049	20,000	20,759	14,318	Canadian Imperial Bank of Commerce (Callable) 5.30% Jan 16, 2034	133,000	132,995	134,567
British Columbia Ferry Services Inc. (Callable) 4.29% Apr 28, 2044	18,000	18,000	16,894	Canadian Imperial Bank of Commerce (Callable) 5.33% Jan 20, 2033	87,000	86,992	88,024
British Columbia Ferry Services Inc. (Callable) 4.70% Oct 23, 2043	24,000	24,000	23,844	Canadian Imperial Bank of Commerce (Callable) 5.50% Jan 14, 2028	115,000	114,941	118,360
British Columbia Ferry Services Inc. 5.02% Mar 20, 2037	50,000	57,137	51,178	Canadian Imperial Bank of Commerce 1.10% Jan 19, 2026	173,000	172,874	164,223
British Columbia Ferry Services Inc. 5.58% Jan 11, 2038	35,000	35,000	37,736	Canadian Imperial Bank of Commerce 1.70% Jul 15, 2026	157,000	156,887	148,681
British Columbia Ferry Services Inc. 6.25% Oct 13, 2034	20,000	19,976	22,473	Canadian Imperial Bank of Commerce 2.25% Jan 07, 2027	220,000	219,525	207,995
British Columbia Investment Management Corporation 4.90% Jun 02, 2033	215,000	221,258	225,768	Canadian Imperial Bank of Commerce 4.95% Jun 29, 2027	194,000	193,703	196,040
Brookfield Asset Management Inc. (Callable) 3.80% Mar 16, 2027	130,000	129,956	127,798	Canadian National Railway Company (Callable) 2.80% Sep 22, 2025	54,000	53,827	52,766
Brookfield Asset Management Inc. (Callable) 4.82% Jan 28, 2026	109,000	112,783	109,079	Canadian National Railway Company (Callable) 3.00% Feb 08, 2029	42,000	41,806	39,777
Brookfield Asset Management Inc. 5.95% Jun 14, 2035	72,000	67,954	75,571	Canadian National Railway Company (Callable) 3.05% Feb 08, 2050	40,000	39,668	29,252
Brookfield Finance II Inc. (Callable) 5.43% Dec 14, 2032	81,000	81,000	82,382	Canadian National Railway Company (Callable) 3.20% Jul 31, 2028	76,000	75,652	73,102
Brookfield Infrastructure Finance ULC (Callable) 3.41% Oct 09, 2029	157,000	157,000	147,082	Canadian National Railway Company (Callable) 3.60% Aug 01, 2047	84,000	83,451	68,938
Brookfield Infrastructure Finance ULC (Callable) 4.19% Sep 11, 2028	71,000	71,000	69,617	Canadian National Railway Company (Callable) 3.60% Feb 08, 2049	50,000	49,592	40,757
Brookfield Infrastructure Finance ULC (Callable) 5.44% Apr 25, 2034	26,000	26,000	26,365	Canadian National Railway Company (Callable) 3.60% Jul 31, 2048	33,000	32,505	26,887
Brookfield Infrastructure Finance ULC (Callable) 5.62% Nov 14, 2027	45,000	45,000	46,294	Canadian National Railway Company (Callable) 3.95% Sep 22, 2045	49,000	48,838	42,788
Brookfield Infrastructure Finance ULC (Callable) 5.79% Apr 25, 2052	20,000	20,000	20,858	Canadian National Railway Company (Callable) 4.60% May 02, 2029	62,000	61,907	62,788
Brookfield Infrastructure Finance ULC (Callable) 5.98% Feb 14, 2033	42,000	41,970	44,183	Canadian National Railway Company (Callable) 4.70% May 10, 2053	100,000	99,087	97,020
Brookfield Property Finance ULC (Callable) 3.93% Aug 24, 2025	78,000	78,000	76,447	Canadian National Railway Company (Callable) 5.10% May 02, 2054	50,000	49,878	51,642
Brookfield Property Finance ULC (Callable) 3.93% Jan 15, 2027	73,000	73,000	69,999	Canadian Natural Resources Ltd. (Callable) 2.50% Jan 17, 2028	97,000	96,983	90,609
Brookfield Renewable Energy Partners ULC (Callable) 3.63% Jan 15, 2027	25,000	24,988	24,412	Canadian Natural Resources Ltd. (Callable) 3.42% Dec 01, 2026	78,000	78,000	76,093
Brookfield Renewable Energy Partners ULC (Callable) 3.75% Jun 02, 2025	65,000	64,997	64,306	Canadian Natural Resources Ltd. (Callable) 4.85% May 30, 2021	53,000	53,348	49,180
Brookfield Renewable Partners ULC (Callable) 3.33% Aug 13, 2050	80,000	80,805	56,828	Canadian Pacific Railway Company (Callable) 2.54% Feb 28, 2028	45,000	44,996	42,276
Brookfield Renewable Partners ULC (Callable) 3.38% Jan 15, 2030	56,000	57,714	52,449	Canadian Pacific Railway Company (Callable) 3.05% Mar 09, 2050	50,000	50,883	36,563
Brookfield Renewable Partners ULC (Callable) 4.25% Jan 15, 2029	36,000	35,978	35,413	Canadian Pacific Railway Company (Callable) 3.15% Mar 13, 2029	81,000	80,827	76,816
Brookfield Renewable Partners ULC (Callable) 4.29% Nov 05, 2049	47,000	46,923	39,634	Canadian Pacific Railway Company 6.45% Nov 17, 2039	50,000	52,832	57,945
Brookfield Renewable Partners ULC (Callable) 5.88% Nov 09, 2032	40,000	39,976	42,479	Canadian Tire Corporation Limited 5.61% Sep 04, 2035	55,000	57,054	54,094
Bruce Power LP (Callable) 2.68% Dec 21, 2028	46,000	45,983	42,591	Canadian Tire Corporation Limited 6.45% Feb 24, 2034	45,000	47,241	47,511
Bruce Power LP (Callable) 4.00% Jun 21, 2030	84,000	83,941	81,265	Canadian Western Bank (Callable) 1.82% Dec 16, 2027	125,000	125,000	114,814
Bruce Power LP (Callable) 4.01% Jun 21, 2029	29,000	29,001	28,327	Canadian Western Bank (Callable) 1.93% Apr 16, 2026	77,000	77,000	73,464
Bruce Power LP (Callable) 4.13% Jun 21, 2033	82,000	81,995	77,535	Capital City Link General Partnership 4.39% Mar 31, 2046	126,795	126,799	116,093
Bruce Power LP (Callable) 4.70% Jun 21, 2031	55,000	54,886	54,870	Capital Power Corporation (Callable) 3.15% Oct 01, 2032	42,000	42,000	35,873
Bruce Power LP (Callable) 4.75% Jun 21, 2049	73,000	83,919	69,109	Capital Power Corporation (Callable) 4.28% Sep 18, 2024	82,000	82,000	81,811
Bruce Power LP 3.97% Jun 23, 2026	104,000	104,432	102,724	Capital Power Corporation (Callable) 4.42% Feb 08, 2030	36,000	35,994	34,870
Calgary Airport Authority (Callable) 3.20% Oct 07, 2036	22,000	22,000	18,654	Capital Power Corporation (Callable) 4.99% Jan 23, 2026	41,000	41,000	40,943
Calgary Airport Authority (Callable) 3.34% Oct 07, 2038	22,000	22,000	18,557	Carleton University (Callable) 3.26% July 05, 2061	29,000	29,000	20,760
Calgary Airport Authority (Callable) 3.45% Oct 07, 2041	23,000	23,000	19,264	CBC Monetization Trust 4.69% May 15, 2027	23,407	23,406	23,189
Calgary Airport Authority (Callable) 3.55% Oct 07, 2051	24,000	24,000	19,515	CDP Financial Inc. 1.50% Oct 19, 2026	221,000	220,618	208,574
Calgary Airport Authority (Callable) 3.55% Oct 07, 2053	23,000	23,000	18,533	CDP Financial Inc. 3.70% Mar 08, 2028	145,000	144,781	143,863
Calgary Airport Authority (Callable) 3.75% Oct 07, 2061	23,318	23,318	19,722	CDP Financial Inc. 3.80% Jun 02, 2027	120,000	119,966	119,553
Cameco Corporation (Callable) 2.95% Oct 21, 2027	152,000	151,962	144,887	CDP Financial Inc. 3.95% Sep 01, 2029	149,000	148,599	149,289
Canadian Imperial Bank of Commerce (Callable) 1.96% Apr 21, 2031	156,000	155,949	147,962	CDP Financial Inc. 4.20% Dec 02, 2030	100,000	101,028	101,128
Canadian Imperial Bank of Commerce (Callable) 2.01% Jul 21, 2030	91,000	90,965	88,184	Enovus Energy Inc. (Callable) 3.50% Feb 07, 2028	140,000	139,990	134,966
Canadian Imperial Bank of Commerce (Callable) 4.20% Apr 07, 2032	70,000	70,000	68,724	Enovus Energy Inc. (Callable) 3.60% Mar 10, 2027	95,000	94,795	92,710
Canadian Imperial Bank of Commerce (Callable) 4.90% Jun 12, 2034	95,000	94,858	94,481	Central 1 Credit Union (Callable) 2.39% Jun 30, 2031	40,000	40,000	37,615
				Central 1 Credit Union 1.32% Jan 29, 2026	82,000	82,000	77,577
				Centre Hospitalier de l'Université de Montreal 4.45% Oct 01, 2049	38,000	38,002	36,381

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Corporate Bonds – 26.1% (cont'd)			
Chartwell Retirement Residences (Callable) 4.21% Apr 28, 2025	24,000	24,000	23,745	Daimler Trucks Finance Canada Inc. 2.46% Dec 15, 2026	62,000	61,991	58,876
Choice Properties Real Estate Investment Trust (Callable) 2.46% Nov 30, 2026	67,000	67,000	63,684	Daimler Trucks Finance Canada Inc. 5.18% Sep 19, 2025	47,000	46,990	47,135
Choice Properties Real Estate Investment Trust (Callable) 2.85% May 21, 2027	86,000	86,000	81,886	Daimler Trucks Finance Canada Inc. 5.22% Sep 20, 2027	19,000	18,999	19,340
Choice Properties Real Estate Investment Trust (Callable) 2.98% Mar 04, 2030	50,000	50,399	45,427	Dollarama Inc. (Callable) 1.51% Sep 20, 2027	63,000	63,000	57,542
Choice Properties Real Estate Investment Trust (Callable) 3.53% Jun 11, 2029	81,000	81,000	76,500	Dollarama Inc. (Callable) 1.87% Jul 08, 2026	69,000	69,000	65,506
Choice Properties Real Estate Investment Trust (Callable) 3.55% Jan 10, 2025	59,000	59,000	58,510	Dollarama Inc. (Callable) 2.44% Jul 09, 2029	82,000	82,000	74,493
Choice Properties Real Estate Investment Trust (Callable) 3.56% Sep 09, 2024	68,000	68,000	67,788	Dream Industrial Real Estate Investment Trust (Callable) 1.66% Dec 22, 2025	65,000	64,963	62,047
Choice Properties Real Estate Investment Trust (Callable) 4.06% Nov 24, 2025	18,000	18,000	17,791	Dream Industrial Real Estate Investment Trust (Callable) 2.06% Jun 17, 2027	94,000	94,000	86,634
Choice Properties Real Estate Investment Trust (Callable) 4.18% Mar 08, 2028	71,000	71,000	69,779	Dream Industrial Real Estate Investment Trust (Callable) 2.54% Dec 07, 2026	38,000	38,000	35,937
Choice Properties Real Estate Investment Trust (Callable) 5.27% Mar 07, 2046	26,000	26,000	24,267	Dream Summit Industrial LP (Callable) 2.25% Jan 12, 2027	42,000	41,994	39,339
CI Financial Corporation 7.00% Dec 02, 2025	66,000	66,000	67,022	Dream Summit Industrial LP (Callable) 2.44% Jul 14, 2028	24,000	23,992	21,838
Clover LP 4.22% Jun 30, 2034	18,211	18,212	17,408	Dream Summit Industrial LP 1.82% Apr 01, 2026	25,000	24,988	23,702
Clover LP 4.22% Mar 31, 2034	14,239	14,239	13,649	Dream Summit Industrial LP 2.15% Sep 17, 2025	24,000	23,991	23,200
Coast Capital Savings Credit Union (Callable) 5.25% Oct 29, 2030	16,000	16,000	15,710	Eagle Credit Card Trust 1.27% Jul 17, 2025	108	108	104
Coastal Gaslink Pipeline LP 4.69% Sep 30, 2029	68,000	67,998	68,634	E-L Financial Corporation Ltd. (Callable) 4.00% Jun 22, 2050	28,000	27,854	23,625
Coastal Gaslink Pipeline LP 5.54% Jun 30, 2039	49,000	48,998	50,852	Enbridge Gas Distribution Inc. (Callable) 2.50% Aug 05, 2026	14,000	13,990	13,427
Coastal Gaslink Pipeline LP 5.61% Jun 30, 2044	60,000	59,998	62,855	Enbridge Gas Distribution Inc. (Callable) 3.15% Aug 22, 2024	17,000	16,952	16,957
Coastal Gaslink Pipeline LP 5.61% Mar 30, 2047	63,000	62,997	66,248	Enbridge Gas Distribution Inc. (Callable) 3.31% Sep 11, 2025	93,000	92,968	91,371
Comber Wind Financial Corporation 5.13% Nov 15, 2030	106,226	104,331	104,632	Enbridge Gas Distribution Inc. (Callable) 3.51% Nov 29, 2047	19,000	20,827	15,237
Concordia University 6.55% Sep 02, 2042	30,000	29,996	35,811	Enbridge Gas Distribution Inc. (Callable) 4.00% Aug 22, 2044	27,000	29,654	23,712
Co-operators Financial Services Ltd. (Callable) 3.33% May 13, 2030	85,000	85,000	76,405	Enbridge Gas Distribution Inc. (Callable) 4.50% Nov 23, 2043	33,000	32,978	31,087
Cordelio Amalco GP I 4.09% Jun 30, 2034	47,400	47,401	44,518	Enbridge Gas Distribution Inc. 4.95% Nov 22, 2050	31,000	36,076	31,039
Cordelio Amalco GP I 4.09% Sep 30, 2034	44,955	44,954	42,287	Enbridge Gas Distribution Inc. 5.21% Feb 25, 2036	50,000	49,932	51,084
CPPIB Capital Inc. 2.25% Dec 01, 2031	133,000	131,686	117,955	Enbridge Gas Distribution Inc. 6.90% Nov 15, 2032	50,000	62,313	56,997
CPPIB Capital Inc. 2.85% Jun 01, 2027	177,000	176,784	171,857	Enbridge Gas Inc. (Callable) 2.35% Sep 15, 2031	71,000	70,981	61,701
CPPIB Capital Inc. 3.00% Jun 15, 2028	312,000	307,860	302,167	Enbridge Gas Inc. (Callable) 2.37% Aug 09, 2029	32,000	32,451	29,148
CPPIB Capital Inc. 3.60% Jun 02, 2029	144,000	143,281	142,449	Enbridge Gas Inc. (Callable) 3.01% Aug 09, 2049	13,000	13,008	9,413
CPPIB Capital Inc. 3.95% Jun 02, 2032	99,000	98,980	98,117	Enbridge Gas Inc. (Callable) 3.65% Apr 01, 2050	59,000	66,430	48,149
CPPIB Capital Inc. 4.75% Jun 02, 2033	108,000	107,733	112,656	Enbridge Gas Inc. (Callable) 4.15% Aug 17, 2032	36,000	35,880	34,881
Crombie Real Estate Investment Trust (Callable) 2.69% Mar 31, 2028	24,000	24,000	22,178	Enbridge Gas Inc. (Callable) 4.55% Aug 17, 2052	32,000	31,917	30,203
Crombie Real Estate Investment Trust (Callable) 3.21% Oct 09, 2030	29,000	29,000	26,011	Enbridge Gas Inc. (Callable) 5.70% Oct 06, 2033	50,000	50,000	53,642
Crombie Real Estate Investment Trust (Callable) 3.68% Aug 26, 2026	35,000	35,000	34,129	Enbridge Gas Inc. (Callable) 2.44% Jun 02, 2025	70,000	91,571	74,171
Crombie Real Estate Investment Trust (Callable) 3.92% Jun 21, 2027	38,000	38,000	37,008	Enbridge Inc. (Callable) 2.99% Oct 03, 2029	100,000	103,755	97,767
Crombie Real Estate Investment Trust (Callable) 4.80% Jan 31, 2025	33,000	32,999	32,916	Enbridge Inc. (Callable) 3.10% Sep 21, 2033	122,000	121,916	112,779
Crosslinx Transit Solutions GP 4.56% Jun 30, 2051	33,000	32,429	27,922	Enbridge Inc. (Callable) 3.20% Jun 08, 2027	100,000	84,984	86,090
Crosslinx Transit Solutions GP 4.65% Sep 30, 2046	95,174	94,934	86,432	Enbridge Inc. (Callable) 3.95% Nov 19, 2024	143,000	146,962	137,667
CT Real Estate Investment Trust (Callable) 3.03% Feb 05, 2029	44,000	44,000	40,437	Enbridge Inc. (Callable) 4.10% Sep 21, 2051	45,000	44,989	44,807
CT Real Estate Investment Trust (Callable) 3.29% Jun 01, 2026	45,000	45,000	43,697	Enbridge Inc. (Callable) 4.56% Mar 28, 2064	49,000	48,840	39,498
CT Real Estate Investment Trust (Callable) 3.47% Jun 16, 2027	20,000	20,000	19,244	Enbridge Inc. (Callable) 4.57% Mar 11, 2044	18,000	17,986	15,126
CT Real Estate Investment Trust (Callable) 3.53% Jun 09, 2025	56,000	56,000	55,205	Enbridge Inc. (Callable) 4.87% Nov 21, 2044	88,000	93,832	78,325
CU Inc. (Callable) 2.96% Sep 07, 2049	55,000	55,000	39,830	Enbridge Inc. (Callable) 5.36% May 26, 2033	23,000	22,973	21,201
CU Inc. (Callable) 3.17% Sep 05, 2051	53,000	53,000	39,747	Enbridge Inc. (Callable) 6.51% Nov 09, 2052	121,000	120,982	123,964
CU Inc. (Callable) 3.55% Nov 22, 2047	32,000	34,008	26,101	Enbridge Inc. 4.24% Aug 27, 2042	70,000	79,323	80,156
CU Inc. (Callable) 3.95% Nov 23, 2048	15,000	15,000	13,012	Enbridge Inc. 5.75% Sep 02, 2039	83,000	86,245	71,181
CU Inc. (Callable) 3.96% Jul 27, 2045	43,000	49,951	37,845	Enbridge Inc. 7.20% Jun 18, 2032	13,000	15,249	13,338
CU Inc. (Callable) 4.09% Sep 02, 2044	110,000	134,235	98,922	Enbridge Pipelines Inc. (Callable) 2.82% May 12, 2031	24,000	32,534	26,484
CU Inc. (Callable) 4.21% Oct 29, 2055	24,000	24,000	21,462	Enbridge Pipelines Inc. (Callable) 3.00% Aug 10, 2026	54,000	53,958	48,013
CU Inc. (Callable) 4.56% Nov 07, 2053	39,000	39,000	37,151				
CU Inc. (Callable) 4.72% Sep 09, 2043	78,000	87,959	76,463				
CU Inc. (Callable) 4.77% Sep 14, 2052	24,000	24,000	23,772				
CU Inc. 3.81% Sep 10, 2042	81,000	79,627	70,572				
CU Inc. 3.83% Sep 11, 2062	25,000	25,000	20,516				
CU Inc. 3.86% Nov 14, 2052	30,000	34,569	25,314				
CU Inc. 4.54% Oct 24, 2041	64,000	73,267	61,425				
CU Inc. 4.59% Oct 24, 2061	45,000	45,000	42,879				
CU Inc. 5.18% Nov 21, 2035	31,000	31,000	31,883				
CU Inc. 5.56% Oct 30, 2037	38,000	38,530	40,359				
CU Inc. 5.58% May 26, 2038	20,000	24,231	21,421				
Daimler Canada Finance Inc. 1.65% Sep 22, 2025	86,000	85,868	82,886				

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SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Corporate Bonds – 26.1% (cont'd)			
Enbridge Pipelines Inc. (Callable) 3.45% Sep 29, 2025	55,000	54,917	54,069	Fortis Inc. (Callable) 2.18% May 15, 2028	60,000	59,969	55,447
Enbridge Pipelines Inc. (Callable) 3.52% Feb 22, 2029	42,000	44,235	40,086	Fortis Inc. (Callable) 4.43% May 31, 2029	61,000	61,000	60,875
Enbridge Pipelines Inc. (Callable) 4.13% Aug 09, 2046	13,000	13,953	10,771	Fortis Inc. 6.51% Jul 04, 2039	20,000	19,987	23,087
Enbridge Pipelines Inc. (Callable) 4.20% May 12, 2051	34,000	33,988	28,026	FortisAlberta Inc. (Callable) 3.67% Sep 09, 2047	18,000	20,673	14,999
Enbridge Pipelines Inc. (Callable) 4.33% Feb 22, 2049	74,000	80,227	62,848	FortisAlberta Inc. 6.22% Oct 31, 2034	30,000	29,991	33,306
Enbridge Pipelines Inc. (Callable) 4.55% Sep 29, 2045	68,000	76,564	60,155	FortisBC Energy Inc. (Callable) 2.54% Jul 13, 2050	15,000	14,377	9,940
Enbridge Pipelines Inc. 5.33% Apr 06, 2040	25,000	29,175	24,566	FortisBC Energy Inc. (Callable) 2.82% Aug 09, 2049	14,000	14,399	9,921
Enbridge Pipelines Inc. 5.35% Nov 10, 2039	50,000	62,246	49,316	FortisBC Energy Inc. (Callable) 3.85% Dec 07, 2048	22,000	24,964	18,915
Enbridge Pipelines Inc. (Callable) 2.10% Apr 16, 2027	69,000	71,867	64,852	FortisBC Energy Inc. 5.55% Sep 25, 2036	20,000	19,997	21,170
ENMAX Corporation (Callable) 3.33% Jun 02, 2025	67,000	66,997	65,854	FortisBC Energy Inc. 5.80% May 13, 2038	35,000	36,853	38,107
ENMAX Corporation (Callable) 3.81% Dec 05, 2024	17,000	16,788	16,893	FortisBC Energy Inc. 6.00% Oct 02, 2037	50,000	72,205	55,195
ENMAX Corporation (Callable) 3.84% Jun 05, 2028	24,000	23,640	23,089	FortisBC Energy Inc. 6.05% Feb 15, 2038	35,000	34,976	38,894
ENMAX Corporation (Callable) 3.88% Oct 18, 2029	66,000	66,000	62,540	FortisBC Inc. (Callable) 4.00% Oct 28, 2044	31,000	30,979	27,100
EPCOR Utilities Inc. (Callable) 2.41% Jun 30, 2031	46,000	46,000	40,364	Gaz Metro Inc. (Callable) 3.28% Oct 09, 2046	12,000	11,982	9,435
EPCOR Utilities Inc. (Callable) 2.90% May 19, 2050	29,000	29,000	20,713	Gaz Metro Inc. (Callable) 3.30% Mar 31, 2045	8,000	7,992	6,365
EPCOR Utilities Inc. (Callable) 3.11% Jul 08, 2049	38,000	38,000	28,452	Gaz Metro Inc. 6.30% Oct 31, 2033	30,000	29,824	33,187
EPCOR Utilities Inc. (Callable) 3.29% Jun 28, 2051	25,000	25,000	19,149	Gaz Metro Inc., Series U (Callable) 3.53% May 16, 2047	20,000	19,978	16,333
EPCOR Utilities Inc. (Callable) 3.95% Nov 26, 2048	43,000	43,000	37,379	General Motors Financial of Canada Ltd. (Callable) 1.75% Apr 15, 2026	122,000	121,923	115,548
EPCOR Utilities Inc. 3.55% Nov 27, 2047	18,000	18,000	14,709	General Motors Financial of Canada Ltd. (Callable) 3.15% Feb 08, 2027	73,000	72,977	70,058
EPCOR Utilities Inc. 4.55% Feb 28, 2042	45,000	44,978	43,238	General Motors Financial of Canada Ltd. 1.70% Jul 09, 2025	65,000	64,912	62,888
EPCOR Utilities Inc. 5.65% Nov 16, 2035	33,000	32,830	35,140	Genworth MI Canada Inc. (Callable) 2.96% Mar 01, 2027	53,000	52,999	49,694
EPCOR Utilities Inc. 5.75% Nov 24, 2039	35,000	36,943	38,233	George Weston Limited 7.10% Feb 05, 2032	25,000	28,165	27,461
EPCOR Utilities Inc. 6.65% Apr 15, 2038	25,000	27,700	29,363	Grand Renewable Solar LP 3.93% Jan 31, 2035	20,456	20,457	19,143
Equitable Bank 1.88% Nov 26, 2025	55,000	55,000	52,629	GrandLinq GP 4.77% Mar 31, 2047	20,178	20,179	19,087
Equitable Bank 1.94% Mar 10, 2025	55,000	55,000	53,832	Granite Real Estate Investment Trust Holdings LP (Callable) 2.19% Aug 30, 2028	96,000	96,000	86,382
Fair Hydro Trust (Callable) 3.36% May 15, 2033	91,000	91,003	84,682	Granite Real Estate Investment Trust Holdings LP (Callable) 2.38% Dec 18, 2030	50,000	50,000	42,752
Fairfax Financial Holdings Limited (Callable) 4.70% Dec 16, 2026	16,000	15,947	15,939	Granite REIT Holdings LP (Callable) 3.06% Jun 04, 2027	36,000	36,000	34,347
Fairfax Financial Holdings Ltd. (Callable) 3.95% Mar 03, 2031	122,000	122,300	115,005	Greater Toronto Airports Authority (Callable) 1.54% May 03, 2028	67,000	66,958	60,779
Fairfax Financial Holdings Ltd. (Callable) 4.23% Jun 14, 2029	102,000	101,951	99,344	Greater Toronto Airports Authority (Callable) 2.73% Apr 03, 2029	64,000	63,919	60,117
Fairfax Financial Holdings Ltd. 4.25% Dec 06, 2027	97,000	96,992	95,396	Greater Toronto Airports Authority (Callable) 2.75% Oct 17, 2039	94,000	93,469	73,651
Federation des Caisses Desjardins du Quebec (Callable) 1.99% May 28, 2031	144,000	144,000	136,349	Greater Toronto Airports Authority 3.26% Jun 01, 2037	77,000	79,823	65,990
Fédération des caisses Desjardins du Québec (Callable) 2.86% May 26, 2030	233,000	240,575	228,422	Greater Toronto Airports Authority 4.53% Dec 02, 2041	39,000	45,767	37,873
Fédération des caisses Desjardins du Québec (Callable) 5.04% Aug 23, 2032	68,000	68,000	68,184	Greater Toronto Airports Authority 5.30% Feb 25, 2041	35,000	43,769	37,078
Fédération des caisses Desjardins du Québec (Callable) 5.28% May 15, 2034	102,000	102,000	103,108	Greater Toronto Airports Authority 5.63% Jun 07, 2040	65,000	64,869	71,113
Fédération des caisses Desjardins du Québec (Callable) 5.47% Nov 17, 2028	120,000	123,816	124,072	Greater Toronto Airports Authority 6.45% Dec 03, 2027	49,000	51,636	52,089
Federation des Caisses Desjardins du Quebec 1.09% Jan 21, 2026	123,000	123,000	116,731	Greater Toronto Airports Authority 6.45% Jul 30, 2029	38,939	47,291	40,655
Fédération des caisses Desjardins du Québec 1.59% Sep 10, 2026	79,000	79,000	74,428	Greater Toronto Airports Authority 6.47% Feb 02, 2034	75,000	74,412	84,859
Fédération des caisses Desjardins du Québec 4.41% May 19, 2027	85,000	85,000	84,644	Greater Toronto Airports Authority 6.98% Oct 15, 2032	80,000	113,160	92,299
Finning International Inc. (Callable) 2.63% Aug 14, 2026	43,000	43,000	41,265	Greater Toronto Airports Authority 7.05% Jun 12, 2030	33,000	40,344	37,162
First Capital Real Estate Investment Trust (Callable) 3.45% Mar 01, 2028	63,000	63,000	59,608	Greater Toronto Airports Authority 7.10% Jun 04, 2031	99,000	116,798	113,189
First Capital Realty Inc. (Callable) 3.46% Jan 22, 2027	13,000	13,000	12,522	Great-West Lifeco Inc. (Callable) 2.38% May 14, 2030	137,000	137,000	123,773
First Capital Realty Inc. (Callable) 3.60% May 06, 2026	48,000	49,071	46,777	Great-West Lifeco Inc. (Callable) 2.98% Jul 08, 2050	45,000	45,441	32,520
First Capital Realty Inc. (Callable) 3.75% Jul 12, 2027	30,000	30,000	28,944	Great-West Lifeco Inc. 3.34% Feb 28, 2028	104,000	104,000	100,740
First Capital Realty Inc. 4.32% Jul 31, 2025	69,000	71,635	68,355	Great-West Lifeco Inc. 6.00% Nov 16, 2039	50,000	53,393	55,413
First National Financial Corporation (Callable) 2.96% Nov 17, 2025	43,000	43,000	41,525	Great-West Lifeco Inc. 6.67% Mar 21, 2033	65,000	72,804	73,413
First National Financial Corporation 3.58% Nov 25, 2024	41,000	41,000	40,703	H&R Real Estate Investment Trust (Callable) 2.63% Feb 19, 2027	60,000	60,000	56,233
First Nations ETF LP 4.14% Dec 31, 2041	59,414	59,413	54,176	H&R Real Estate Investment Trust (Callable) 4.07% Jun 16, 2025	48,000	48,000	47,451
Ford Credit Canada Company (Callable) 5.24% May 23, 2028	54,000	54,000	54,281	Hamilton Health Sciences Corporation (Callable) 3.68% Jan 17, 2059	19,000	19,000	15,593
Ford Credit Canada Company (Callable) 5.44% Feb 09, 2029	82,000	81,994	82,938	HCN Canadian Holdings-1 LP (Callable) 2.95% Jan 15, 2027	75,000	74,918	71,166
Ford Credit Canada Company 5.58% Feb 22, 2027	100,000	100,665	101,203	Health Montreal Collective LP 6.72% Sep 30, 2049	123,624	148,101	138,589
				Honda Canada Finance Inc. 1.34% Mar 17, 2026	75,000	75,000	71,026
				Honda Canada Finance Inc. 1.65% Feb 25, 2028	79,000	79,000	71,583
				Honda Canada Finance Inc. 1.71% Sep 28, 2026	48,000	48,000	45,188

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Corporate Bonds – 26.1% (cont'd)			
Honda Canada Finance Inc. 3.44% May 23, 2025	89,000	92,310	87,915	InPower BC General Partnership 4.47% Mar 31, 2033	86,516	85,995	84,187
Hospital for Sick Children 5.22% Dec 16, 2049	150,000	150,000	159,251	Intact Financial Corporation (Callable) 1.93% Dec 16, 2030	66,000	66,000	57,309
Hospital for Sick Children, The (Callable) 3.42% Dec 07, 2057	41,000	41,000	31,971	Intact Financial Corporation (Callable) 2.18% May 18, 2028	55,000	55,000	50,892
Hospital Infrastructure Partners NOH Partnership 5.44% Jan 31, 2045	165,506	171,074	166,792	Intact Financial Corporation (Callable) 2.85% Jun 07, 2027	68,000	67,988	65,204
HSBC Bank Canada 1.78% May 20, 2026	184,000	184,000	175,197	Intact Financial Corporation (Callable) 2.95% Dec 16, 2050	47,000	47,000	33,889
Hydro One Inc. (Callable) 1.69% Jan 16, 2031	22,000	22,142	18,778	Intact Financial Corporation (Callable) 3.77% Mar 02, 2026	28,000	27,995	27,639
Hydro One Inc. (Callable) 1.76% Feb 28, 2025	23,000	22,994	22,560	Intact Financial Corporation (Callable) 3.77% May 20, 2053	29,000	29,000	24,192
Hydro One Inc. (Callable) 2.16% Feb 28, 2030	53,000	52,990	47,326	Intact Financial Corporation 5.16% Jun 16, 2042	52,000	51,953	53,646
Hydro One Inc. (Callable) 2.23% Sep 17, 2031	71,000	70,950	61,702	Integrated Team Solutions PCH Partnership 4.88% May 31, 2046	25,994	25,994	24,820
Hydro One Inc. (Callable) 2.71% Feb 28, 2050	19,000	19,558	13,129	Integrated Team Solutions SJHC Partnership 5.95% Nov 30, 2042	41,098	41,097	42,894
Hydro One Inc. (Callable) 2.77% Feb 24, 2026	99,000	98,965	96,327	Inter Pipeline Ltd. (Callable) 3.17% Mar 24, 2025	45,000	45,000	44,386
Hydro One Inc. (Callable) 2.97% Jun 26, 2025	39,000	38,988	38,365	Inter Pipeline Ltd. (Callable) 3.48% Dec 16, 2026	27,000	27,000	26,083
Hydro One Inc. (Callable) 3.02% Apr 05, 2029	71,000	70,982	67,344	Inter Pipeline Ltd. (Callable) 3.98% Nov 25, 2031	99,000	99,000	89,447
Hydro One Inc. (Callable) 3.10% Sep 15, 2051	43,000	42,966	31,815	Inter Pipeline Ltd. (Callable) 4.23% Jun 01, 2027	73,000	73,000	71,404
Hydro One Inc. (Callable) 3.63% Jun 25, 2049	67,000	73,491	55,386	Inter Pipeline Ltd. (Callable) 4.64% May 30, 2044	90,000	94,342	74,434
Hydro One Inc. (Callable) 3.64% Apr 05, 2050	23,000	22,983	18,995	Inter Pipeline Ltd. (Callable) 5.85% May 18, 2032	66,000	66,000	66,547
Hydro One Inc. (Callable) 3.72% Nov 18, 2047	24,000	24,000	20,243	Inter Pipeline Ltd. (Callable) 6.59% Feb 09, 2034	102,000	101,960	106,766
Hydro One Inc. (Callable) 3.91% Feb 23, 2046	41,000	49,004	35,806	Ivanhoe Cambridge II Inc. (Callable) 2.30% Dec 12, 2024	42,000	42,000	41,520
Hydro One Inc. (Callable) 3.93% Nov 30, 2029	29,000	28,996	28,557	John Deere Financial Inc. 1.34% Sep 08, 2027	59,000	58,988	53,843
Hydro One Inc. (Callable) 4.16% Jan 27, 2033	38,000	37,994	37,104	John Deere Financial Inc. 1.63% Apr 09, 2026	52,000	51,995	49,454
Hydro One Inc. (Callable) 4.17% Jun 06, 2044	71,000	70,928	64,748	John Deere Financial Inc. 2.31% Jun 20, 2025	55,000	54,986	53,719
Hydro One Inc. (Callable) 4.46% Jan 27, 2053	20,000	19,997	18,854	John Deere Financial Inc. 2.40% Sep 17, 2024	24,000	23,994	23,928
Hydro One Inc. (Callable) 4.59% Oct 09, 2043	48,000	56,067	46,350	John Deere Financial Inc. 2.58% Oct 16, 2026	107,000	106,945	102,637
Hydro One Inc. 3.79% Jul 31, 2062	73,000	72,788	59,449	John Deere Financial Inc. 2.81% Jan 19, 2029	35,000	34,983	32,704
Hydro One Inc. 4.00% Dec 22, 2051	18,000	20,073	15,715	Keyera Corporation (Callable) 3.93% Jun 21, 2028	78,000	78,000	75,856
Hydro One Inc. 4.39% Sep 26, 2041	45,000	53,994	42,495	Keyera Corporation (Callable) 3.96% May 29, 2030	86,000	86,000	82,143
Hydro One Inc. 4.89% Mar 13, 2037	25,000	30,507	25,135	Kingston Solar LP 3.57% Jul 31, 2035	83,636	83,636	76,324
Hydro One Inc. 5.00% Oct 19, 2046	15,000	18,280	15,282	Labrador-Island Link Funding Trust 3.76% Jun 01, 2033	78,000	79,441	76,075
Hydro One Inc. 5.36% May 20, 2036	29,000	35,397	30,426	Labrador-Island Link Funding Trust 3.85% Dec 01, 2053	193,000	196,217	179,211
Hydro One Inc. 5.49% Jul 16, 2040	81,000	103,188	86,546	Labrador-Island Link Funding Trust 3.86% Dec 01, 2045	86,000	87,932	80,327
Hydro One Inc. 6.03% Mar 03, 2039	40,000	57,098	44,853	Laurentian Bank of Canada 1.60% May 06, 2026	33,000	33,000	31,282
Hydro One Inc. 6.35% Jan 31, 2034	20,000	20,151	22,411	Laurentian Bank of Canada 1.95% Mar 17, 2025	60,000	59,924	58,687
Hydro One Inc. 6.93% Jun 01, 2032	65,000	78,489	74,585	Laurentian Bank of Canada 3.55% Apr 20, 2027	53,000	53,000	51,692
Hydro One Inc. 7.35% Jun 03, 2030	65,000	75,516	74,280	Liberty Utilities Canada LP (Callable) 3.32% Feb 14, 2050	20,000	20,000	14,603
Hydro Ottawa Holding Inc. (Callable) 2.61% Feb 03, 2025	55,000	55,000	54,224	Loblaw Companies Limited (Callable) 2.28% May 07, 2030	24,000	24,000	21,335
Hydro Ottawa Holding Inc. (Callable) 3.99% May 14, 2043	65,000	65,000	56,641	Loblaw Companies Limited (Callable) 4.49% Dec 11, 2028	65,000	65,000	65,041
Hydro-Quebec 2.00% Sep 01, 2028	220,000	202,148	204,488	Loblaw Companies Limited (Callable) 5.01% Sep 13, 2032	47,000	47,000	47,778
Hydro-Quebec 2.10% Feb 15, 2060	511,000	456,282	306,672	Loblaw Companies Limited (Callable) 5.12% Mar 04, 2054	42,000	42,000	41,758
Hydro-Quebec 3.40% Sep 01, 2029	250,000	242,644	244,687	Loblaw Companies Limited (Callable) 5.34% Sep 13, 2052	38,000	38,000	39,036
Hydro-Quebec 4.00% Feb 15, 2055	463,000	619,321	434,252	Loblaw Companies Limited 5.90% Jan 18, 2036	10,000	9,986	10,603
Hydro-Quebec 4.00% Feb 15, 2063	356,000	323,743	335,055	Loblaw Companies Limited 6.15% Jan 29, 2035	40,000	41,844	42,910
Hydro-Quebec 5.00% Feb 15, 2045	185,000	225,211	198,627	Loblaw Companies Limited 6.45% Mar 01, 2039	45,000	48,983	50,339
Hydro-Quebec 5.00% Feb 15, 2050	125,000	153,157	136,982	Loblaw Companies Limited 6.54% Feb 17, 2033	44,000	51,097	48,173
Hydro-Quebec 6.00% Aug 15, 2031	110,000	139,980	123,405	Loblaw Companies Limited 6.65% Nov 08, 2027	15,000	14,720	15,847
Hydro-Quebec 6.00% Feb 15, 2040	176,000	249,572	207,280	Loblaw Companies Limited 6.85% Mar 01, 2032	20,000	21,554	22,298
Hydro-Quebec 6.50% Feb 15, 2035	283,000	405,510	336,269				
Hyundai Capital Canada Inc. (Callable) 2.01% May 12, 2026	47,000	47,000	44,691				
iA Financial Corporation Inc. (Callable) 2.40% Feb 21, 2030	34,000	34,000	33,435				
iA Financial Corporation Inc. (Callable) 3.07% Sep 24, 2031	45,000	45,000	43,267				
IGM Financial Inc. (Callable) 3.44% Jan 26, 2027	81,000	80,946	78,813				
IGM Financial Inc. (Callable) 4.12% Dec 09, 2047	38,000	38,000	33,203				
IGM Financial Inc. (Callable) 4.17% Jul 13, 2048	34,000	34,000	29,851				
IGM Financial Inc. (Callable) 4.21% Mar 21, 2050	69,000	69,000	60,737				
IGM Financial Inc. (Callable) 4.56% Jan 25, 2047	16,000	16,000	14,957				
IGM Financial Inc. 7.11% Mar 07, 2033	50,000	50,229	57,125				
Independent Order Of Foresters, The (Callable) 2.89% Oct 15, 2035	65,000	65,000	55,769				

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Corporate Bonds – 26.1% (cont'd)			
Lower Mattagami Energy LP (Callable) 2.43% May 14, 2031	35,000	35,000	31,035	Newfoundland and Labrador Hydro 6.65% Aug 27, 2031	130,000	129,799	149,599
Lower Mattagami Energy LP 2.31% Oct 21, 2026	14,000	14,000	13,334	North Battleford Power LP 4.96% Dec 31, 2032	89,647	89,653	88,613
Lower Mattagami Energy LP 4.18% Apr 23, 2052	24,000	24,000	21,807	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 2.80% Jun 01, 2027	89,000	91,269	85,109
Lower Mattagami Energy LP 4.18% Feb 23, 2046	20,000	26,045	18,353	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 2.80% Jun 01, 2031	111,000	110,791	98,963
Lower Mattagami Energy LP 4.94% Sep 21, 2043	35,000	48,835	35,642	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.20% Apr 24, 2026	82,000	81,825	80,124
Lower Mattagami Energy LP 5.14% May 18, 2041	41,000	41,000	42,521	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.65% Jun 01, 2035	75,000	77,272	67,082
Manulife Bank of Canada 1.34% Feb 26, 2026	83,000	83,000	78,833	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.70% Feb 23, 2043	89,000	91,984	74,535
Manulife Bank of Canada 1.50% Jun 25, 2025	97,000	97,000	94,102	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 3.75% Jun 01, 2051	73,000	72,689	59,212
Manulife Bank of Canada 1.54% Sep 14, 2026	59,000	59,000	55,456	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.05% Jul 22, 2044	43,000	45,562	37,611
Manulife Finance Delaware LP (Callable) 5.06% Dec 15, 2041	115,000	104,999	113,174	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.15% Jun 01, 2033	64,000	63,838	61,150
Manulife Financial Corporation (Callable) 2.24% May 12, 2030	93,000	94,827	90,826	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.25% Jun 01, 2029	93,000	92,741	92,284
Manulife Financial Corporation (Callable) 2.82% May 13, 2035	113,000	113,000	101,393	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.35% Jan 10, 2039	69,000	68,692	64,123
Manulife Financial Corporation (Callable) 5.05% Feb 23, 2034	93,000	93,000	93,757	North West Redwater Partnership / NWR Financing Co., Ltd. (Callable) 4.75% Jun 01, 2037	75,000	76,970	73,414
Maritime Link Financing Trust 3.50% Dec 01, 2052	356,031	354,804	327,071	Northern Courier Pipeline LP 3.37% Jun 30, 2042	86,240	86,240	75,950
MCAP Commercial LP (Callable) 3.38% Nov 26, 2027	66,000	66,000	61,305	Northland Power Solar Finance One LP 4.40% Jun 30, 2032	24,047	24,051	23,163
MCAP Commercial LP 3.74% Aug 25, 2025	11,000	11,000	10,740	Nouvelle Autoroute 30 Financement Inc. 3.74% Dec 31, 2032	5,232	5,232	4,892
McGill University (Callable) 3.98% Jan 29, 2056	11,000	11,000	9,346	Nouvelle Autoroute 30 Financement Inc. 3.75% Mar 31, 2033	6,313	6,313	5,890
McGill University Health Centre 5.36% Dec 31, 2043	93,000	92,959	98,578	Nouvelle Autoroute 30 Financement Inc. 4.11% Mar 31, 2042	22,880	22,881	20,141
McMaster University (Callable) 4.11% Nov 26, 2065	18,000	18,000	15,691	Nouvelle Autoroute 30 Financement Inc. 4.12% Jun 30, 2042	19,865	19,865	17,564
McMaster University 6.15% Oct 07, 2052	20,000	19,981	23,872	Nova Scotia Power Inc. (Callable) 3.31% Apr 25, 2050	29,000	29,000	20,954
Melancthon Wolfe Wind LP 3.83% Dec 31, 2028	35,949	35,954	34,333	Nova Scotia Power Inc. (Callable) 3.57% Apr 05, 2049	64,000	64,000	48,949
Metro Inc. (Callable) 3.41% Feb 28, 2050	52,000	52,000	39,348	Nova Scotia Power Inc. (Callable) 4.50% Jul 20, 2043	38,000	37,771	34,321
Metro Inc. (Callable) 5.03% Dec 01, 2044	42,000	41,981	41,282	Nova Scotia Power Inc. 4.15% Mar 06, 2042	45,000	44,962	38,953
Metro Inc. 1.92% Dec 02, 2024	37,000	37,000	36,529	Nova Scotia Power Inc. 5.61% Jun 15, 2040	35,000	42,274	35,986
Metro Inc. 5.97% Oct 15, 2035	40,000	41,274	43,011	Nova Scotia Power Inc. 5.95% Jul 27, 2039	26,000	30,970	27,607
Metro Inc., Series G (Callable) 3.39% Dec 06, 2027	104,000	103,939	100,614	Nova Scotia Power Inc. 6.95% Aug 25, 2033	40,000	42,157	44,694
Metro Inc., Series H (Callable) 4.27% Dec 04, 2047	79,000	78,920	69,634	OMERS Finance Trust 1.55% Apr 21, 2027	177,000	176,825	165,422
Montreal Port Authority (Callable) 3.24% Mar 22, 2051	23,000	23,000	17,699	OMERS Finance Trust 2.60% May 14, 2029	141,000	140,852	132,394
Morguard Corporation (Callable) 4.20% Nov 27, 2024	25,000	25,000	24,782	OMERS Realty Corporation (Callable) 3.24% Oct 04, 2027	100,000	100,000	96,411
Muskkrat Falls / Labrador Transmission Assets Funding Trust 3.38% Jun 01, 2057	69,000	70,421	58,422	OMERS Realty Corporation (Callable) 3.33% Jun 05, 2025	31,000	31,000	30,598
Muskkrat Falls / Labrador Transmission Assets Funding Trust 3.63% Jun 01, 2029	43,000	43,731	42,711	OMERS Realty Corporation (Callable) 3.63% Jun 05, 2030	78,000	78,000	74,234
Muskkrat Falls / Labrador Transmission Assets Funding Trust 3.83% Jun 01, 2037	86,000	87,758	82,283	Ontario Electricity Financial Corporation 8.25% Jun 22, 2026	205,000	299,097	220,689
Muskkrat Falls / Labrador Transmission Assets Funding Trust 3.86% Dec 01, 2048	229,000	233,933	212,616	Ontario Electricity Financial Corporation 8.50% May 26, 2025	155,000	194,424	160,305
National Bank of Canada (Callable) 1.57% Aug 18, 2026	100,000	99,999	96,415	Ontario Power Generation Inc. (Callable) 1.17% Apr 22, 2026	68,000	68,000	63,966
National Bank of Canada (Callable) 5.43% Aug 16, 2032	76,000	75,996	77,037	Ontario Power Generation Inc. (Callable) 2.95% Feb 21, 2051	45,000	45,000	31,349
National Bank of Canada 1.53% Jun 15, 2026	101,000	101,000	95,565	Ontario Power Generation Inc. (Callable) 2.98% Sep 13, 2029	55,000	57,090	51,427
National Bank of Canada 2.24% Nov 04, 2026	152,000	152,000	144,220	Ontario Power Generation Inc. (Callable) 3.22% Apr 08, 2030	80,000	86,151	74,951
National Bank of Canada 5.02% Feb 01, 2029	200,000	201,792	203,383	Ontario Power Generation Inc. (Callable) 3.32% Oct 04, 2027	87,000	87,000	84,196
National Bank of Canada 5.22% Jun 14, 2028	85,000	85,000	86,947	Ontario Power Generation Inc. (Callable) 3.65% Sep 13, 2050	58,000	63,370	46,347
NAV Canada (Callable) 0.94% Feb 09, 2026	55,000	55,000	52,095	Ontario Power Generation Inc. (Callable) 3.84% Jun 22, 2048	72,000	72,000	60,087
NAV Canada (Callable) 2.06% May 29, 2030	19,000	18,984	16,827	Ontario Power Generation Inc. (Callable) 4.25% Jul 18, 2049	47,000	55,189	41,822
NAV Canada (Callable) 2.92% Sep 29, 2051	34,000	33,424	25,222				
NAV Canada (Callable) 3.21% Sep 29, 2050	24,000	23,980	18,899				
NAV Canada (Callable) 3.29% Mar 30, 2048	30,000	32,733	24,366				
NAV Canada (Callable) 3.53% Feb 23, 2046	31,000	30,970	26,374				
NAV Canada 7.40% Jun 01, 2027	30,000	33,774	32,461				
NAV Canada 7.56% Mar 01, 2027	25,350	31,437	26,274				
New Brunswick F-M Project Company Inc. 6.47% Nov 30, 2027	11,888	15,039	12,159				
Newfoundland and Labrador Hydro 3.60% Dec 01, 2045	88,000	85,806	74,593				

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Corporate Bonds – 26.1% (cont'd)			
Ontario School Boards Financing Corporation 5.90% Jun 02, 2033	135,000	134,906	149,041	Rogers Communications Inc. (Callable) 4.25% Apr 15, 2032	83,000	78,379	78,922
Ontario Teachers' Finance Trust 1.10% Oct 19, 2027	154,000	153,591	140,461	Rogers Communications Inc. (Callable) 4.25% Dec 09, 2049	15,000	15,384	12,416
Ontario Teachers' Finance Trust 4.15% Nov 01, 2029	99,000	98,948	99,937	Rogers Communications Inc. (Callable) 4.40% Nov 02, 2028	72,000	71,798	71,138
Ontario Teachers' Finance Trust 4.30% Jun 02, 2034	109,000	108,915	108,939	Rogers Communications Inc. (Callable) 5.25% Apr 15, 2052	125,000	116,966	120,471
Ontario Teachers' Finance Trust 4.45% Jun 02, 2032	103,000	102,678	104,884	Rogers Communications Inc. (Callable) 5.80% Sep 21, 2030	71,000	70,952	74,540
OPB Finance Trust 2.95% Feb 02, 2026	30,000	29,984	29,363	Rogers Communications Inc. (Callable) 6.11% Aug 25, 2040	84,000	84,616	88,837
Original Wempi Inc. 7.79% Oct 04, 2027	109,000	109,000	115,971	Rogers Communications Inc. (Callable) 6.56% Mar 22, 2041	70,000	77,605	77,411
Ornge Issuer Trust 5.73% Jun 11, 2034	84,317	90,210	86,356	Rogers Communications Inc. 3.65% Mar 31, 2027	150,000	169,530	146,025
Ottawa MacDonald-Cartier International Airport Authority (Callable) 3.93% Jun 09, 2045	43,987	43,942	38,824	Rogers Communications Inc. 6.68% Nov 04, 2039	45,000	52,939	50,165
Pembina Pipeline Corporation (Callable) 3.31% Feb 01, 2030	64,000	64,481	59,513	Rogers Communications Inc. 6.75% Nov 09, 2039	164,000	175,605	183,839
Pembina Pipeline Corporation (Callable) 3.54% Feb 03, 2025	46,000	45,981	45,599	Royal Bank of Canada (Callable) 1.67% Jan 28, 2033	152,000	152,000	136,992
Pembina Pipeline Corporation (Callable) 3.62% Apr 03, 2029	65,000	67,163	62,034	Royal Bank of Canada (Callable) 2.09% Jun 30, 2030	107,000	107,372	103,958
Pembina Pipeline Corporation (Callable) 3.71% Aug 11, 2026	89,000	92,887	87,322	Royal Bank of Canada (Callable) 2.14% Nov 03, 2031	233,000	232,942	219,116
Pembina Pipeline Corporation (Callable) 4.02% Mar 27, 2028	57,000	59,534	55,792	Royal Bank of Canada (Callable) 2.94% May 03, 2032	144,000	143,968	136,856
Pembina Pipeline Corporation (Callable) 4.24% Jun 15, 2027	93,000	92,992	92,024	Royal Bank of Canada (Callable) 5.01% Feb 01, 2033	134,000	134,000	134,582
Pembina Pipeline Corporation (Callable) 4.54% Apr 03, 2049	72,000	76,294	61,838	Royal Bank of Canada (Callable) 5.10% Apr 03, 2034	174,000	174,000	175,003
Pembina Pipeline Corporation (Callable) 4.67% May 28, 2050	30,000	31,801	26,202	Royal Bank of Canada 1.59% May 04, 2026	178,000	178,000	169,106
Pembina Pipeline Corporation (Callable) 4.74% Jul 21, 2047	81,000	85,303	72,030	Royal Bank of Canada 1.83% Jul 31, 2028	143,000	143,000	130,230
Pembina Pipeline Corporation (Callable) 4.75% Apr 30, 2043	66,000	65,141	59,463	Royal Bank of Canada 2.33% Jan 28, 2027	255,000	255,000	241,652
Pembina Pipeline Corporation (Callable) 4.75% Mar 26, 2048	118,000	128,106	104,766	Royal Bank of Canada 4.26% Dec 21, 2026	178,000	178,000	177,738
Pembina Pipeline Corporation (Callable) 4.81% Mar 25, 2044	100,000	103,165	90,479	Royal Bank of Canada 4.61% Jul 26, 2027	195,000	195,000	195,631
Pembina Pipeline Corporation (Callable) 5.22% Jun 28, 2033	60,000	59,974	60,031	Royal Bank of Canada 4.63% May 01, 2028	222,000	221,996	222,950
Plenary Health Care Partnerships Humber LP 4.82% Nov 30, 2044	74,000	74,596	68,814	Royal Bank of Canada 4.64% Jan 17, 2028	220,000	220,000	221,146
Plenary Health Care Partnerships Humber LP 4.90% May 31, 2039	98,693	98,694	96,364	Royal Bank of Canada 5.23% Jun 24, 2030	122,000	122,000	126,284
Plenary Health Hamilton LP 5.80% May 31, 2043	69,506	69,513	72,407	Royal Bank of Canada 5.24% Nov 02, 2026	120,000	119,999	121,731
Plenary Properties LTAP LP 6.29% Jan 31, 2044	140,430	162,460	152,932	Royal Office Finance LP 5.21% Nov 12, 2032	236,189	239,111	245,488
Power Corporation of Canada (Callable) 4.46% Jul 27, 2048	12,000	12,000	11,210	Ryerson University (Callable) 3.54% May 04, 2061	41,000	41,000	31,866
Power Corporation of Canada 8.57% Apr 22, 2039	25,000	24,981	34,340	Ryerson University (Callable) 3.77% Oct 11, 2057	20,000	20,000	16,178
Power Financial Corporation 6.90% Mar 11, 2033	40,000	47,371	44,878	Sagen MI Canada Inc. (Callable) 3.26% Mar 05, 2031	65,000	65,000	55,927
Province of Alberta 1.65% Jun 01, 2031	387,000	377,010	333,478	Saputo Inc. (Callable) 1.42% Jun 19, 2026	40,000	40,000	37,584
PSP Capital Inc. 0.90% Jun 15, 2026	198,000	197,886	186,217	Saputo Inc. (Callable) 2.24% Jun 16, 2027	116,000	116,000	108,588
PSP Capital Inc. 1.50% Mar 15, 2028	92,000	92,031	84,510	Saputo Inc. (Callable) 2.30% Jun 22, 2028	46,000	46,000	42,113
PSP Capital Inc. 2.05% Jan 15, 2030	166,000	166,043	150,905	Saputo Inc. (Callable) 2.88% Nov 19, 2024	29,000	29,000	28,754
PSP Capital Inc. 2.60% Mar 01, 2032	122,000	121,636	110,297	Saputo Inc. (Callable) 3.60% Aug 14, 2025	79,000	79,000	77,822
PSP Capital Inc. 3.00% Nov 05, 2025	182,000	181,714	178,889	Sea To Sky Highway Investment LP 2.63% Aug 31, 2030	42,642	42,641	39,699
PSP Capital Inc. 3.75% Jun 15, 2029	183,000	182,338	182,129	SEC LP and Arci Ltd. 5.19% Aug 29, 2033	67,507	77,295	64,332
PSP Capital Inc. 4.15% Jun 01, 2033	106,000	104,661	105,784	SGTP Highway Bypass LP 4.11% Jan 31, 2045	40,706	40,706	36,736
PSP Capital Inc. 4.40% Dec 02, 2030	102,000	101,912	104,599	SGTP Highway Bypass LP 4.16% Jul 31, 2049	24,000	24,000	20,150
PSS Generating Station LP 4.80% Oct 24, 2067	32,000	32,000	29,858	Sienna Senior Living Inc. (Callable) 2.82% Mar 31, 2027	27,000	26,988	25,304
Reliance LP (Callable) 2.67% Aug 01, 2028	127,000	126,902	116,457	Simon Fraser University 5.61% Jun 10, 2043	50,000	50,000	54,479
Reliance LP (Callable) 2.68% Dec 01, 2027	36,000	35,994	33,590	Sinai Health System (Callable) 3.53% Jun 09, 2056	37,000	37,000	29,554
Reliance LP (Callable) 3.75% Mar 15, 2026	59,000	58,809	57,943	Smart Real Estate Investment Trust (Callable) 3.44% Aug 28, 2026	46,000	46,062	44,526
Reliance LP (Callable) 3.84% Mar 15, 2025	41,000	40,999	40,647	SmartCentres Real Estate Investment Trust (Callable) 1.74% Dec 16, 2025	97,000	97,000	92,420
RioCan Real Estate Investment Trust (Callable) 1.97% Jun 15, 2026	46,000	46,000	43,523	SmartCentres Real Estate Investment Trust (Callable) 2.31% Dec 18, 2028	82,000	82,000	72,643
RioCan Real Estate Investment Trust (Callable) 2.36% Mar 10, 2027	93,000	93,000	87,007	SmartCentres Real Estate Investment Trust (Callable) 3.19% Jun 11, 2027	30,000	30,000	28,481
RioCan Real Estate Investment Trust (Callable) 2.83% Nov 08, 2028	74,000	74,000	67,390	SmartCentres Real Estate Investment Trust (Callable) 3.53% Dec 20, 2029	76,000	76,000	69,795
RioCan Real Estate Investment Trust (Callable) 4.63% May 01, 2029	32,000	31,999	31,259	SmartCentres Real Estate Investment Trust (Callable) 3.65% Dec 11, 2030	41,000	41,000	37,142
Rogers Communications Inc. (Callable) 2.90% Dec 09, 2030	104,000	105,704	92,870	SmartCentres Real Estate Investment Trust (Callable) 3.83% Dec 21, 2027	51,000	51,000	48,918
Rogers Communications Inc. (Callable) 3.25% May 01, 2029	155,000	155,811	145,147	Société en Commandite ce Sebastopol 4.14% Jul 31, 2047	30,093	30,093	26,297
Rogers Communications Inc. (Callable) 3.30% Dec 10, 2029	65,000	66,756	60,491	South Coast British Columbia Transportation Authority 3.05% Jun 04, 2025	37,000	36,839	36,523
Rogers Communications Inc. (Callable) 3.75% Apr 15, 2029	107,000	101,057	102,540	SSL Finance Inc. / SSL Financement Inc. 4.10% Oct 31, 2045	129,644	129,644	116,062
Rogers Communications Inc. (Callable) 3.80% Mar 01, 2027	29,000	28,971	28,357	SSL Finance Inc. 4.18% Apr 30, 2049	47,000	47,000	38,241
				Stantec Inc. (Callable) 2.05% Oct 08, 2027	96,000	96,000	88,528
				Sun Life Financial Inc. (Callable) 2.06% Oct 01, 2035	102,000	101,917	86,877

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Corporate Bonds – 26.1% (cont'd)			
Sun Life Financial Inc. (Callable) 2.46% Nov 18, 2031	76,000	75,968	72,234	Toronto Hydro Corporation (Callable) 3.55% Jul 28, 2045	20,000	19,967	16,730
Sun Life Financial Inc. (Callable) 2.58% May 10, 2032	111,000	113,419	104,823	Toronto Hydro Corporation (Callable) 3.96% Apr 09, 2063	32,000	31,965	27,364
Sun Life Financial Inc. (Callable) 2.80% Nov 21, 2033	120,000	119,977	110,986	Toronto Hydro Corporation (Callable) 4.08% Sep 16, 2044	10,000	12,669	9,080
Sun Life Financial Inc. (Callable) 3.15% Nov 18, 2036	67,000	67,000	59,586	Toronto Hydro Corporation 5.54% May 21, 2040	40,000	45,945	43,229
Sun Life Financial Inc. (Callable) 4.78% Aug 10, 2034	78,000	77,981	78,097	Toronto-Dominion Bank, The (Callable) 3.06% Jan 26, 2032	239,000	241,200	228,539
Sun Life Financial Inc. (Callable) 5.12% May 15, 2036	75,000	75,000	75,711	Toronto-Dominion Bank, The (Callable) 3.11% Apr 22, 2030	352,000	363,113	346,204
Sun Life Financial Inc. (Callable) 5.40% May 29, 2042	42,000	39,306	42,928	Toronto-Dominion Bank, The (Callable) 4.86% Mar 04, 2031	165,000	185,543	164,742
Suncor Energy Inc. (Callable) 3.95% Mar 04, 2051	81,000	79,822	65,579	Toronto-Dominion Bank, The (Callable) 5.18% Apr 09, 2034	144,000	144,000	145,177
Suncor Energy Inc. (Callable) 4.34% Sep 13, 2046	24,000	23,976	21,025	Toronto-Dominion Bank, The 1.13% Dec 09, 2025	247,000	247,096	235,408
Suncor Energy Inc. 5.60% Nov 17, 2025	170,000	169,772	171,519	Toronto-Dominion Bank, The 1.89% Mar 08, 2028	179,000	179,000	164,300
Sysco Canada Inc. (Callable) 3.65% Apr 25, 2025	79,000	78,970	78,164	Toronto-Dominion Bank, The 1.90% Sep 11, 2028	188,000	188,000	170,767
TCHC Issuer Trust 4.88% May 11, 2037	50,000	50,000	50,889	Toronto-Dominion Bank, The 2.67% Sep 09, 2025	308,000	304,762	300,253
TELUS Corporation (Callable) 2.05% Oct 07, 2030	71,000	70,740	60,830	Toronto-Dominion Bank, The 4.21% Jun 01, 2027	199,000	199,000	197,204
TELUS Corporation (Callable) 2.35% Jan 27, 2028	84,000	84,789	77,883	Toronto-Dominion Bank, The 4.23% Apr 02, 2029	85,000	84,998	85,094
TELUS Corporation (Callable) 2.75% Jul 08, 2026	92,000	92,046	88,681	Toronto-Dominion Bank, The 4.34% Jan 27, 2026	131,000	131,000	130,174
TELUS Corporation (Callable) 2.85% Nov 13, 2031	37,000	36,908	32,351	Toronto-Dominion Bank, The 4.48% Jan 18, 2028	200,000	196,716	199,758
TELUS Corporation (Callable) 3.15% Feb 19, 2030	95,000	94,667	87,571	Toronto-Dominion Bank, The 4.68% Jan 08, 2029	240,000	240,000	241,107
TELUS Corporation (Callable) 3.30% May 02, 2029	111,000	112,289	104,599	Toronto-Dominion Bank, The 5.38% Oct 21, 2027	103,000	103,000	105,557
TELUS Corporation (Callable) 3.63% Mar 01, 2028	58,000	57,390	56,109	Toronto-Dominion Bank, The 5.42% Jul 10, 2026	148,000	148,000	150,116
TELUS Corporation (Callable) 3.75% Mar 10, 2026	64,000	63,497	62,978	Toronto-Dominion Bank, The 5.49% Sep 08, 2028	145,000	145,000	150,031
TELUS Corporation (Callable) 3.95% Feb 16, 2050	63,000	65,137	49,513	Toronto-Dominion Bank, The 9.15% May 26, 2025	50,000	62,200	51,634
TELUS Corporation (Callable) 4.10% Apr 05, 2051	68,000	67,640	54,634	Toronto-Dominion Bank, The, 2.26% Jan 07, 2027	218,000	218,000	206,347
TELUS Corporation (Callable) 4.40% Apr 01, 2043	80,000	79,814	69,368	Tourmaline Oil Corporation (Callable) 2.08% Jan 25, 2028	66,000	66,000	60,769
TELUS Corporation (Callable) 4.40% Jan 29, 2046	79,000	83,249	67,708	Toyota Credit Canada Inc. 1.18% Feb 23, 2026	133,000	132,993	125,982
TELUS Corporation (Callable) 4.70% Mar 06, 2048	59,000	62,499	52,560	Toyota Credit Canada Inc. 1.66% Jul 20, 2026	39,000	38,987	36,828
TELUS Corporation (Callable) 4.75% Jan 17, 2045	35,000	37,407	31,546	Toyota Credit Canada Inc. 2.11% Feb 26, 2025	43,000	42,986	42,264
TELUS Corporation (Callable) 4.80% Dec 15, 2028	100,000	99,955	100,608	Toyota Credit Canada Inc. 2.31% Oct 23, 2024	49,000	48,985	48,652
TELUS Corporation (Callable) 4.85% Apr 05, 2044	80,000	86,811	73,312	Toyota Credit Canada Inc. 4.46% Mar 19, 2029	55,000	54,983	54,872
TELUS Corporation (Callable) 4.95% Feb 18, 2031	100,000	99,926	100,530	TransAlta Corporation 6.90% Nov 15, 2030	30,000	31,142	31,275
TELUS Corporation (Callable) 5.00% Sep 13, 2029	39,000	38,832	39,567	TransCanada PipeLines Ltd. (Callable) 2.97% Jun 09, 2031	70,000	69,976	63,517
TELUS Corporation (Callable) 5.15% Nov 26, 2043	41,000	46,411	39,007	TransCanada PipeLines Ltd. (Callable) 3.00% Sep 18, 2029	35,000	35,176	32,634
TELUS Corporation (Callable) 5.25% Nov 15, 2032	113,000	112,630	114,941	TransCanada PipeLines Ltd. (Callable) 3.30% Jul 17, 2025	115,000	114,854	113,175
TELUS Corporation (Callable) 5.65% Sep 13, 2052	57,000	56,779	58,098	TransCanada PipeLines Ltd. (Callable) 3.39% Mar 15, 2028	14,000	14,584	13,471
TELUS Corporation (Callable) 5.75% Sep 08, 2033	63,000	62,863	66,089	TransCanada PipeLines Ltd. (Callable) 3.80% Apr 05, 2027	260,000	273,096	255,251
Teranet Holdings LP (Callable) 3.54% Jun 11, 2025	103,000	103,000	101,341	TransCanada PipeLines Ltd. (Callable) 4.18% Jul 03, 2048	87,000	91,027	72,722
Teranet Holdings LP 5.75% Dec 17, 2040	50,000	51,481	48,285	TransCanada PipeLines Ltd. (Callable) 4.33% Sep 16, 2047	100,000	104,991	85,706
Teranet Holdings LP 6.10% Jun 17, 2041	40,000	39,982	40,033	TransCanada PipeLines Ltd. (Callable) 4.34% Oct 15, 2049	111,000	114,598	94,794
Thomson Reuters Corporation (Callable) 2.24% May 14, 2025	184,000	184,000	179,744	TransCanada PipeLines Ltd. (Callable) 4.35% Jun 06, 2046	58,000	62,481	50,084
THP Partnership 4.39% Oct 31, 2046	35,506	35,506	32,889	TransCanada PipeLines Ltd. (Callable) 5.28% Jul 15, 2030	145,000	144,942	149,146
TMX Group Ltd. (Callable) 2.02% Feb 12, 2031	114,000	114,000	98,027	TransCanada PipeLines Ltd. 4.55% Nov 15, 2041	85,000	89,110	76,699
TMX Group Ltd. 3.00% Dec 11, 2024	63,000	63,000	62,474	TransCanada PipeLines Ltd. 6.28% May 26, 2028	40,000	35,490	41,686
TMX Group Ltd. 3.78% Jun 05, 2028	30,000	30,000	29,328	TransCanada PipeLines Ltd. 6.50% Dec 09, 2030	50,000	57,417	52,700
Toromont Industries Ltd. (Callable) 3.84% Oct 27, 2027	86,000	86,000	84,112	TransCanada PipeLines Ltd. 7.34% Jul 18, 2028	65,000	67,506	70,038
Toronto Hydro Corporation (Callable) 1.50% Oct 15, 2030	16,000	15,975	13,576	TransCanada PipeLines Ltd. 8.05% Feb 17, 2039	50,000	68,023	62,909
Toronto Hydro Corporation (Callable) 2.43% Dec 11, 2029	30,000	29,938	27,418				
Toronto Hydro Corporation (Callable) 2.99% Dec 10, 2049	30,000	29,725	22,096				
Toronto Hydro Corporation (Callable) 3.27% Oct 18, 2051	21,000	20,988	16,196				
Toronto Hydro Corporation (Callable) 3.49% Feb 28, 2048	17,000	19,435	13,872				

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Corporate Bonds – 26.1% (cont'd)				Federal Bonds – 42.0% (cont'd)			
TransCanada PipeLines Ltd. 8.23% Jan 16, 2031	120,000	140,932	136,429	Canada Housing Trust No. 1 1.40% Mar 15, 2031	175,000	174,920	150,852
Transcontinental Inc. (Callable) 2.28% Jul 13, 2026	40,000	40,000	37,719	Canada Housing Trust No. 1 1.55% Dec 15, 2026	588,000	586,824	555,901
TransEd Partners GP 3.95% Sep 30, 2050	78,298	72,418	66,263	Canada Housing Trust No. 1 1.60% Dec 15, 2031	449,000	447,644	385,687
Trillium Windpower LP 5.80% Feb 15, 2033	37,428	37,428	37,923	Canada Housing Trust No. 1 1.75% Jun 15, 2030	1,173,000	1,239,045	1,051,155
Union Gas Ltd. (Callable) 2.81% Jun 01, 2026	26,000	26,000	25,153	Canada Housing Trust No. 1 1.90% Mar 15, 2031	223,000	222,090	198,785
Union Gas Ltd. (Callable) 2.88% Nov 22, 2027	38,000	37,974	36,200	Canada Housing Trust No. 1 1.90% Sep 15, 2026	720,000	731,011	688,915
Union Gas Ltd. (Callable) 3.19% Sep 17, 2025	47,000	46,980	46,099	Canada Housing Trust No. 1 1.95% Dec 15, 2025	1,381,000	1,456,372	1,337,446
Union Gas Ltd. (Callable) 3.59% Nov 22, 2047	14,000	15,296	11,395	Canada Housing Trust No. 1 2.10% Sep 15, 2029	584,000	604,763	539,861
Union Gas Ltd. (Callable) 3.80% Jun 01, 2046	47,000	46,975	39,794	Canada Housing Trust No. 1 2.15% Dec 15, 2031	414,000	413,632	370,368
Union Gas Ltd. (Callable) 4.20% Jun 02, 2044	60,000	67,966	54,202	Canada Housing Trust No. 1 2.25% Dec 15, 2025	484,000	501,770	470,765
Union Gas Ltd. (Callable) 4.88% Jun 21, 2041	50,000	49,938	49,460	Canada Housing Trust No. 1 2.35% Jun 15, 2027	1,355,000	1,383,683	1,299,655
Union Gas Ltd. 5.20% Jul 23, 2040	50,000	56,159	51,268	Canada Housing Trust No. 1 2.35% Mar 15, 2028	215,000	220,800	204,620
Union Gas Ltd. 6.05% Sep 02, 2038	40,000	55,675	44,505	Canada Housing Trust No. 1 2.45% Dec 15, 2031	261,000	260,011	238,488
Union Gas Ltd. 8.65% Nov 10, 2025	25,000	29,500	26,116	Canada Housing Trust No. 1 2.65% Dec 15, 2028	632,000	653,102	604,602
University of British Columbia 4.82% Jul 26, 2035	20,000	20,000	19,915	Canada Housing Trust No. 1 2.65% Mar 15, 2028	484,000	482,945	465,611
University of Guelph 6.24% Oct 10, 2042	20,000	19,974	23,051	Canada Housing Trust No. 1 3.10% Jun 15, 2028	493,000	492,448	481,344
University of Ontario Institute of Technology 6.35% Oct 15, 2034	28,422	28,422	29,681	Canada Housing Trust No. 1 3.55% Sep 15, 2032	1,102,000	1,110,428	1,080,012
University of Ottawa (Callable) 2.64% Feb 13, 2060	23,000	23,000	14,181	Canada Housing Trust No. 1 3.60% Dec 15, 2027	1,020,000	1,028,924	1,013,732
University of Ottawa (Callable) 3.26% Oct 12, 2056	22,000	22,000	16,391	Canada Housing Trust No. 1 3.65% Jun 15, 2033	733,000	736,254	720,389
University of Toronto 4.25% Dec 07, 2051	75,000	73,301	68,655	Canada Housing Trust No. 1 3.70% Jun 15, 2029	1,347,000	1,348,470	1,346,395
University of Western Ontario 4.80% May 24, 2047	71,000	71,955	69,292	Canada Housing Trust No. 1 3.80% Jun 15, 2027	592,000	590,674	591,591
University of Western Ontario, The (Callable) 3.39% Dec 04, 2057	12,000	12,000	8,917	Canada Housing Trust No. 1 3.95% Jun 15, 2028	481,000	480,851	484,563
University of Windsor 5.37% Jun 29, 2046	41,000	42,507	43,426	Canada Housing Trust No. 1 4.15% Jun 15, 2033	415,000	414,029	423,407
Vancouver Airport Authority (Callable) 1.76% Sep 20, 2030	47,000	47,000	40,523	Canada Housing Trust No. 1 4.25% Dec 15, 2028	1,023,000	1,041,581	1,045,052
Vancouver Airport Authority (Callable) 2.80% Sep 21, 2050	47,000	47,000	33,728	Canada Housing Trust No. 1 4.25% Mar 15, 2034	1,904,000	1,928,521	1,955,752
Vancouver Airport Authority (Callable) 2.87% Oct 18, 2049	35,000	34,965	25,667	Canada Post Corporation 4.08% Jul 16, 2025	125,000	132,500	124,540
Vancouver Airport Authority (Callable) 3.66% Nov 23, 2048	32,000	31,968	27,141	Canada Post Corporation 4.36% Jul 16, 2040	356,000	414,123	357,558
Vancouver Airport Authority (Callable) 3.86% Nov 10, 2045	39,000	38,961	34,432	Export Development Canada 1.65% Jul 31, 2024	54,000	53,938	53,871
Vancouver Airport Fuel Facilities Corporation (Callable) 2.17% Jun 23, 2025	97,000	97,000	94,566	Government of Canada 0.25% Mar 01, 2026	3,840,000	3,732,245	3,610,726
Ventas Canada Finance Ltd. (Callable) 2.45% Jan 04, 2027	65,000	64,863	61,287	Government of Canada 0.50% Dec 01, 2030	4,228,000	3,926,589	3,513,787
Ventas Canada Finance Ltd. (Callable) 3.30% Dec 01, 2031	67,000	66,768	59,587	Government of Canada 0.50% Sep 01, 2025	3,643,000	3,650,613	3,490,743
Ventas Canada Finance Ltd. (Callable) 4.13% Sep 30, 2024	24,000	23,904	23,918	Government of Canada 1.00% Jun 01, 2027	1,533,000	1,400,369	1,423,868
Ventas Canada Finance Ltd. (Callable) 5.10% Mar 05, 2029	60,000	59,950	60,424	Government of Canada 1.00% Sep 01, 2026	1,913,000	1,795,814	1,801,318
VW Credit Canada Inc. 1.50% Sep 23, 2025	79,000	78,833	75,893	Government of Canada 1.25% Jun 01, 2030	4,576,000	4,773,082	4,039,539
VW Credit Canada Inc. 2.45% Dec 10, 2026	67,000	66,916	63,508	Government of Canada 1.25% Mar 01, 2027	1,968,000	1,801,442	1,846,809
Waste Management of Canada Corporation (Callable) 2.60% Sep 23, 2026	75,000	75,284	71,970	Government of Canada 1.50% Dec 01, 2031	3,498,000	3,299,871	3,044,667
Westcoast Energy Inc. (Callable) 3.77% Dec 08, 2025	44,000	43,982	43,357	Government of Canada 1.50% Jun 01, 2026	1,069,000	1,090,198	1,022,448
Westcoast Energy Inc. 4.79% Oct 28, 2041	50,000	55,109	47,123	Government of Canada 1.50% Jun 01, 2031	4,554,000	4,606,402	4,002,159
Westcoast Energy Inc. 7.15% Mar 20, 2031	50,000	50,325	55,348	Government of Canada 1.75% Dec 01, 2053	3,246,000	2,626,861	2,252,725
Wilfrid Laurier University 5.43% Feb 01, 2045	20,000	20,000	20,915	Government of Canada 2.00% Dec 01, 2051	5,084,000	5,113,757	3,805,052
Windsor Canada Utilities Ltd. 4.13% Nov 06, 2042	50,000	50,000	42,442	Government of Canada 2.00% Jun 01, 2028	1,513,000	1,492,639	1,430,564
Windsor Regional Hospital (Callable) 2.71% Nov 18, 2060	31,000	31,000	20,248	Government of Canada 2.00% Jun 01, 2032	2,257,000	2,048,694	2,024,030
Winnipeg Airport Authority Inc. (Callable) 3.66% Sep 30, 2047	34,000	33,966	27,191	Government of Canada 2.25% Dec 01, 2029	529,000	526,752	499,668
Winnipeg Airport Authority Inc. 5.21% Sep 28, 2040	14,447	14,433	14,216	Government of Canada 2.25% Jun 01, 2029	1,397,000	1,402,642	1,324,703
WSP Global Inc. (Callable) 2.41% Apr 19, 2028	96,000	96,000	88,466				
York University (Callable) 4.46% Feb 26, 2054	30,000	30,000	27,777				
York University 6.48% Mar 07, 2042	100,000	99,972	117,124				
		63,392,730	59,200,342				
Federal Bonds – 42.0%							
Canada Government International Bond 2.75% Dec 01, 2064	710,000	717,230	621,809				
Canada Housing Trust No. 1 1.10% Dec 15, 2026	700,000	698,656	654,484				
Canada Housing Trust No. 1 1.10% Mar 15, 2031	549,000	548,226	463,562				
Canada Housing Trust No. 1 1.25% Jun 15, 2026	1,113,000	1,113,028	1,055,745				

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)			
Federal Bonds – 42.0% (cont'd)			
Government of Canada 2.50% Dec 01, 2032	2,243,000	2,112,591	2,080,192
Government of Canada 2.75% Dec 01, 2048	1,235,000	1,447,540	1,098,173
Government of Canada 2.75% Dec 01, 2055	2,159,000	1,886,867	1,891,917
Government of Canada 2.75% Jun 01, 2033	1,842,000	1,717,717	1,736,491
Government of Canada 2.75% Sep 01, 2027	1,456,000	1,423,471	1,418,067
Government of Canada 3.00% Apr 01, 2026	950,000	928,361	934,124
Government of Canada 3.00% Jun 01, 2034	3,201,000	3,051,560	3,067,673
Government of Canada 3.00% Oct 01, 2025	400,000	397,956	394,047
Government of Canada 3.25% Dec 01, 2033	2,232,000	2,187,458	2,186,852
Government of Canada 3.25% Sep 01, 2028	1,727,000	1,681,386	1,707,772
Government of Canada 3.50% Dec 01, 2045	1,141,000	1,223,746	1,149,010
Government of Canada 3.50% Mar 01, 2028	1,461,000	1,484,343	1,456,738
Government of Canada 3.50% Sep 01, 2029	1,130,000	1,129,634	1,130,178
Government of Canada 4.00% Aug 01, 2026	600,000	597,474	601,358
Government of Canada 4.00% Jun 01, 2041	556,000	626,029	592,449
Government of Canada 4.00% Mar 01, 2029	1,931,000	1,969,989	1,971,085
Government of Canada 4.00% May 01, 2026	2,650,000	2,643,526	2,650,176
Government of Canada 4.50% Feb 01, 2026	2,250,000	2,270,603	2,262,997
Government of Canada 4.50% Nov 01, 2025	1,229,000	1,224,937	1,233,279
Government of Canada 5.00% Jun 01, 2037	1,123,000	1,418,363	1,295,202
Government of Canada 5.75% Jun 01, 2029	1,312,000	1,877,878	1,448,366
Government of Canada 5.75% Jun 01, 2033	1,242,000	1,852,499	1,450,629
Government of Canada 8.00% Jun 01, 2027	685,800	984,802	768,291
Government of Canada 9.00% Jun 01, 2025	527,000	769,680	548,604
		102,424,873	95,242,993

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
Municipal Bonds – 1.5%			
City of Montreal 1.75% Sep 01, 2030	124,000	124,231	108,471
City of Montreal 2.00% Sep 01, 2031	107,000	102,098	92,848
City of Montreal 2.30% Sep 01, 2029	76,000	75,374	70,077
City of Montreal 2.40% Dec 01, 2041	66,000	64,675	48,281
City of Montreal 2.75% Sep 01, 2026	72,000	71,654	69,934
City of Montreal 3.00% Sep 01, 2025	68,000	68,585	66,910
City of Montreal 3.00% Sep 01, 2027	142,000	146,290	137,776
City of Montreal 3.15% Dec 01, 2036	71,000	69,500	61,620
City of Montreal 3.15% Sep 01, 2028	69,000	73,379	66,852
City of Montreal 3.50% Dec 01, 2038	143,000	154,009	126,181
City of Montreal 4.10% Dec 01, 2034	65,000	66,881	63,252
City of Montreal 4.25% Dec 01, 2032	50,000	61,446	49,969
City of Montreal 4.70% Dec 01, 2041	31,000	30,889	31,112
City of Montreal 6.00% Jun 01, 2043	72,000	87,828	83,993
City of Ottawa 2.50% May 11, 2051	65,000	62,845	44,237
City of Ottawa 3.05% Apr 23, 2046	24,000	23,767	18,774
City of Ottawa 3.10% Jul 27, 2048	73,000	69,860	56,856
City of Ottawa 3.25% Nov 10, 2047	42,000	44,282	33,736
City of Ottawa 4.10% Dec 06, 2052	18,000	17,953	16,624
City of Ottawa 4.20% Jul 30, 2053	26,000	25,935	24,418
City of Ottawa 4.40% Oct 22, 2033	41,000	40,941	41,426
City of Ottawa 4.60% Jul 14, 2042	30,000	38,667	29,878
City of Ottawa 5.05% Aug 13, 2030	31,000	35,946	32,824
City of St John's Newfoundland 2.92% Sep 03, 2040	21,000	21,000	16,483
City of Toronto 2.15% Aug 25, 2040	51,000	48,561	36,753
City of Toronto 2.40% Jun 07, 2027	43,000	43,575	41,174
City of Toronto 2.40% Jun 24, 2026	30,000	29,974	29,035
City of Toronto 2.60% Sep 24, 2039	45,000	46,628	35,346
City of Toronto 2.65% Nov 09, 2029	76,000	78,214	71,500
City of Toronto 2.80% Nov 22, 2049	78,000	80,975	56,720
City of Toronto 2.90% Apr 29, 2051	54,000	53,753	40,069
City of Toronto 2.95% Apr 28, 2035	70,000	67,517	61,326
City of Toronto 3.20% Aug 01, 2048	44,000	43,890	34,904
City of Toronto 3.25% Apr 20, 2032	38,000	37,843	35,832
City of Toronto 3.25% Jun 24, 2046	63,000	61,114	50,982
City of Toronto 3.50% Jun 02, 2036	79,000	87,375	72,159
City of Toronto 3.80% Dec 13, 2042	62,000	61,790	55,540
City of Toronto 4.15% Mar 10, 2044	35,000	47,554	32,758

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)			
Municipal Bonds – 1.5% (cont'd)			
City of Toronto 4.30% Jun 01, 2052	40,000	39,920	38,258
City of Toronto 4.40% Dec 14, 2042	34,000	33,915	32,957
City of Toronto 4.55% Jul 27, 2042	20,000	19,961	19,769
City of Toronto 4.70% Jun 10, 2041	41,000	41,813	41,252
City of Toronto 5.20% Jun 01, 2040	57,000	65,490	60,679
City of Toronto 5.34% Jul 18, 2027	4,655	4,655	4,714
City of Vancouver 2.70% Dec 15, 2026	25,000	24,970	24,206
City of Vancouver 2.85% Nov 03, 2027	16,000	15,965	15,482
City of Vancouver 2.90% Nov 20, 2025	16,000	15,946	15,690
City of Vancouver 3.70% Oct 18, 2052	40,000	39,727	34,476
City of Winnipeg 4.10% Jun 01, 2045	20,000	20,957	18,397
City of Winnipeg 4.30% Nov 15, 2051	18,000	24,315	17,088
City of Winnipeg 5.20% Jul 17, 2036	81,000	95,352	85,721
City of Winnipeg 5.90% Feb 02, 2029	30,000	37,712	32,499
Municipal Finance Authority of British Columbia 2.50% Apr 19, 2026	137,000	141,223	133,123
Municipal Finance Authority of British Columbia 2.65% Oct 02, 2025	29,000	28,901	28,404
Municipal Finance Authority of British Columbia 2.95% Oct 14, 2024	62,000	63,502	61,686
Regional Municipality of Halton Canada 3.15% Apr 06, 2045	49,000	48,830	39,148
Regional Municipality of Halton Canada 4.05% Oct 11, 2041	38,000	37,817	35,225
Regional Municipality of Peel 2.30% Nov 02, 2026	22,000	21,928	21,148
Regional Municipality of Peel 2.50% Jun 16, 2051	61,000	59,607	41,411
Regional Municipality of Peel 3.85% Oct 30, 2042	59,000	58,667	53,155
Regional Municipality of Peel 4.25% Dec 02, 2033	81,000	80,678	80,862
Regional Municipality of York 1.70% May 27, 2030	61,000	62,518	53,885
Regional Municipality of York 2.15% Jun 22, 2031	31,000	30,909	27,514
Regional Municipality of York 2.35% Jun 09, 2027	19,000	18,015	18,169
Regional Municipality of York 2.50% Jun 02, 2026	34,000	33,988	33,005
Regional Municipality of York 2.60% Dec 15, 2025	45,000	44,708	43,920
Regional Municipality of York 2.65% Apr 18, 2029	30,000	29,961	28,391
Regional Municipality of York 3.65% May 13, 2033	83,000	73,645	79,474
Regional Municipality of York 4.00% May 31, 2032	57,000	57,658	56,548
Regional Municipality of York 4.05% May 01, 2034	66,000	68,125	64,611
		3,808,176	3,387,497

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
Provincial Bonds – 29.5%			
Alberta Capital Finance Authority 4.45% Dec 15, 2025	15,000	14,953	15,013
Financement-Quebec 5.25% Jun 01, 2034	135,000	156,850	145,594
First Nations Finance Authority 1.71% Jun 16, 2030	92,000	93,629	81,013
First Nations Finance Authority 3.05% Jun 01, 2028	35,000	34,535	33,908
First Nations Finance Authority 4.10% Jun 01, 2034	71,000	69,965	69,797
Government of the Northwest Territories 2.20% Sep 29, 2051	25,000	24,816	15,856
Municipal Finance Authority of British Columbia 1.10% Jun 01, 2025	86,000	85,867	83,436
Municipal Finance Authority of British Columbia 1.35% Jun 30, 2026	88,000	87,901	83,413
Municipal Finance Authority of British Columbia 2.30% Apr 15, 2031	117,000	116,993	105,255
Municipal Finance Authority of British Columbia 2.50% Sep 27, 2041	48,000	47,947	36,331
Municipal Finance Authority of British Columbia 2.55% Oct 09, 2029	102,000	98,624	95,582
Municipal Finance Authority of British Columbia 3.05% Oct 23, 2028	100,000	99,790	96,804
Municipal Finance Authority of British Columbia 3.30% Apr 08, 2032	40,000	39,953	37,877
Municipal Finance Authority of British Columbia 4.05% Dec 03, 2033	61,000	59,389	60,125
Municipal Finance Authority of British Columbia 4.50% Dec 03, 2028	82,000	82,747	84,095
Municipal Finance Authority of British Columbia 4.95% Dec 01, 2027	114,000	131,145	117,759
Ontario School Boards Financing Corporation 4.79% Aug 08, 2030	7,633	7,634	7,714
Ontario School Boards Financing Corporation 5.07% Apr 18, 2031	10,765	10,765	10,780
Ontario School Boards Financing Corporation 5.38% Jun 25, 2032	18,363	18,360	18,938

Scotia Canadian Bond Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)	Issuer	Face Value (\$)	Average Cost (\$)	Carrying Value (\$)
BONDS AND DEBENTURES – 99.5% (cont'd)				BONDS AND DEBENTURES – 99.5% (cont'd)			
Provincial Bonds – 29.5% (cont'd)				Provincial Bonds – 29.5% (cont'd)			
Ontario School Boards Financing Corporation 5.48% Nov 26, 2029	17,356	17,389	17,688	Province of Manitoba 5.70% Mar 05, 2037	135,000	174,443	151,503
Ontario School Boards Financing Corporation 5.90% Oct 11, 2027	8,411	8,365	8,554	Province of Manitoba 7.75% Dec 22, 2025	150,000	175,083	157,298
OPB Finance Trust (Callable) 2.98% Jan 25, 2027	80,000	79,958	77,638	Province of New Brunswick 1.80% Aug 14, 2025	145,000	149,485	140,996
OPB Finance Trust 3.89% Jul 04, 2042	101,000	100,929	91,563	Province of New Brunswick 2.35% Aug 14, 2027	104,000	105,687	99,296
Province of Alberta 2.05% Jun 01, 2030	817,000	820,954	738,936	Province of New Brunswick 2.55% Aug 14, 2031	35,000	35,000	31,842
Province of Alberta 2.20% Jun 01, 2026	401,000	405,896	387,469	Province of New Brunswick 2.60% Aug 14, 2026	102,000	103,139	99,047
Province of Alberta 2.35% Jun 01, 2025	421,000	431,114	413,147	Province of New Brunswick 2.90% Aug 14, 2052	55,000	50,454	41,525
Province of Alberta 2.55% Jun 01, 2027	548,000	575,936	528,032	Province of New Brunswick 3.05% May 14, 2050	134,000	148,407	104,827
Province of Alberta 2.90% Dec 01, 2028	360,000	372,298	346,712	Province of New Brunswick 3.10% Aug 14, 2028	132,000	145,766	128,157
Province of Alberta 2.90% Sep 20, 2029	271,000	268,972	259,227	Province of New Brunswick 3.10% Aug 14, 2048	118,000	126,355	93,757
Province of Alberta 2.95% Jun 01, 2052	445,000	432,845	346,546	Province of New Brunswick 3.55% Jun 03, 2043	119,000	120,576	104,557
Province of Alberta 3.05% Dec 01, 2048	696,000	719,175	556,631	Province of New Brunswick 3.55% Jun 03, 2055	80,000	81,398	67,579
Province of Alberta 3.10% Jun 01, 2050	895,000	990,515	720,536	Province of New Brunswick 3.80% Aug 14, 2045	146,000	162,350	131,780
Province of Alberta 3.30% Dec 01, 2046	503,000	537,148	424,298	Province of New Brunswick 4.55% Mar 26, 2037	87,000	102,415	88,219
Province of Alberta 3.45% Dec 01, 2043	246,000	248,110	215,481	Province of New Brunswick 4.65% Sep 26, 2035	89,000	102,805	91,460
Province of Alberta 3.50% Jun 01, 2031	163,000	166,513	158,566	Province of New Brunswick 4.80% Jun 03, 2041	100,000	114,576	103,443
Province of Alberta 3.90% Dec 01, 2033	183,000	188,460	179,148	Province of New Brunswick 4.80% Sep 26, 2039	120,000	137,732	124,273
Province of Alberta 4.15% Jun 01, 2033	250,000	239,819	250,116	Province of New Brunswick 5.00% Aug 14, 2054	52,000	56,427	56,781
Province of Alberta 4.50% Dec 01, 2040	60,000	63,043	60,638	Province of New Brunswick 5.50% Jan 27, 2034	75,000	91,680	82,327
Province of British Columbia 1.55% Jun 18, 2031	505,000	473,576	431,255	Province of New Brunswick 5.65% Dec 27, 2028	50,000	45,795	53,599
Province of British Columbia 2.20% Jun 18, 2030	367,000	384,355	334,308	Province of Newfoundland and Labrador 1.25% Jun 02, 2027	90,000	90,550	83,333
Province of British Columbia 2.30% Jun 18, 2026	216,000	221,898	209,012	Province of Newfoundland and Labrador 1.75% Jun 02, 2030	95,000	94,161	83,727
Province of British Columbia 2.55% Jun 18, 2027	227,000	241,973	218,672	Province of Newfoundland and Labrador 2.65% Oct 17, 2050	199,000	195,109	138,574
Province of British Columbia 2.75% Jun 18, 2052	470,000	444,158	348,860	Province of Newfoundland and Labrador 2.85% Jun 02, 2028	145,000	148,741	139,290
Province of British Columbia 2.80% Jun 18, 2048	443,000	454,812	337,736	Province of Newfoundland and Labrador 2.85% Jun 02, 2029	36,000	37,846	34,263
Province of British Columbia 2.85% Jun 18, 2025	469,000	503,846	462,057	Province of Newfoundland and Labrador 3.00% Jun 02, 2026	152,000	160,981	148,910
Province of British Columbia 2.95% Dec 18, 2028	141,000	150,859	136,056	Province of Newfoundland and Labrador 3.15% Dec 02, 2052	14,000	13,882	10,762
Province of British Columbia 2.95% Jun 18, 2050	645,000	732,503	501,713	Province of Newfoundland and Labrador 3.30% Oct 17, 2046	156,000	154,853	125,649
Province of British Columbia 3.20% Jun 18, 2032	255,000	244,470	239,858	Province of Newfoundland and Labrador 3.70% Oct 17, 2048	113,000	126,398	96,708
Province of British Columbia 3.20% Jun 18, 2044	344,000	350,067	288,286	Province of Newfoundland and Labrador 3.85% Oct 17, 2027	150,000	148,551	149,573
Province of British Columbia 3.55% Jun 18, 2033	200,000	189,894	190,830	Province of Newfoundland and Labrador 4.10% Oct 17, 2054	104,000	98,180	95,064
Province of British Columbia 4.15% Jun 18, 2034	250,000	245,287	248,685	Province of Newfoundland and Labrador 4.50% Apr 17, 2037	55,000	57,308	54,400
Province of British Columbia 4.25% Dec 18, 2053	466,000	464,432	457,752	Province of Newfoundland and Labrador 4.65% Oct 17, 2040	67,000	80,108	66,677
Province of British Columbia 4.30% Jun 18, 2042	330,000	376,347	324,906	Province of Newfoundland and Labrador 5.70% Oct 17, 2035	51,000	69,651	56,224
Province of British Columbia 4.45% Dec 18, 2055	75,000	76,435	76,219	Province of Newfoundland and Labrador 6.15% Apr 17, 2028	35,000	33,447	37,640
Province of British Columbia 4.70% Jun 18, 2037	143,000	181,555	147,994	Province of Newfoundland and Labrador 6.55% Oct 17, 2030	35,000	42,962	39,732
Province of British Columbia 4.95% Jun 18, 2040	226,000	283,153	239,888	Province of Nova Scotia 1.10% Jun 01, 2028	86,000	85,909	77,484
Province of British Columbia 5.40% Jun 18, 2035	84,000	108,120	92,261	Province of Nova Scotia 2.00% Sep 01, 2030	72,000	73,473	64,514
Province of British Columbia 5.70% Jun 18, 2029	300,000	384,348	325,221	Province of Nova Scotia 2.10% Jun 01, 2027	123,000	126,215	116,997
Province of British Columbia 6.35% Jun 18, 2031	170,000	228,312	194,367	Province of Nova Scotia 2.15% Jun 01, 2025	70,000	69,936	68,573
Province of Manitoba 10.50% Mar 05, 2031	71,000	139,014	97,811	Province of Nova Scotia 2.40% Dec 01, 2031	37,000	36,853	33,139
Province of Manitoba 2.05% Jun 02, 2030	106,000	110,695	95,683	Province of Nova Scotia 3.15% Dec 01, 2051	189,000	216,797	150,402
Province of Manitoba 2.05% Jun 02, 2031	99,000	99,857	87,469	Province of Nova Scotia 3.45% Jun 01, 2045	32,000	38,835	27,413
Province of Manitoba 2.05% Sep 05, 2052	186,000	169,238	114,526	Province of Nova Scotia 3.50% Jun 02, 2062	200,000	198,858	166,457
Province of Manitoba 2.55% Jun 02, 2026	200,000	203,659	194,474	Province of Nova Scotia 4.40% Jun 01, 2042	52,000	62,455	51,310
Province of Manitoba 2.60% Jun 02, 2027	176,000	178,483	169,753	Province of Nova Scotia 4.50% Jun 01, 2037	55,000	64,150	55,553
Province of Manitoba 2.75% Jun 02, 2029	124,000	132,504	117,987	Province of Nova Scotia 4.70% Jun 01, 2041	72,000	89,388	73,683
Province of Manitoba 2.85% Sep 05, 2046	218,000	215,503	167,060	Province of Nova Scotia 4.90% Jun 01, 2035	55,000	55,465	57,744
Province of Manitoba 3.00% Jun 02, 2028	201,000	201,953	194,789	Province of Nova Scotia 5.80% Jun 01, 2033	100,000	113,981	111,657
Province of Manitoba 3.15% Sep 05, 2052	48,000	48,570	37,951	Province of Nova Scotia 6.60% Jun 01, 2027	80,000	97,257	85,917
Province of Manitoba 3.20% Mar 05, 2050	210,000	238,720	168,839	Province of Ontario 1.05% Sep 08, 2027	229,000	229,461	209,942
Province of Manitoba 3.25% Sep 05, 2029	86,000	94,077	83,515	Province of Ontario 1.35% Dec 02, 2030	640,000	632,263	547,709
Province of Manitoba 3.35% Mar 05, 2043	100,000	98,098	85,219	Province of Ontario 1.35% Sep 08, 2026	132,000	131,787	124,739
Province of Manitoba 3.40% Sep 05, 2048	232,000	249,879	194,117	Province of Ontario 1.55% Nov 01, 2029	648,000	619,113	577,256
Province of Manitoba 3.80% Jun 02, 2033	150,000	144,543	145,586	Province of Ontario 1.75% Sep 08, 2025	878,000	908,937	852,104
Province of Manitoba 3.80% Sep 05, 2053	180,000	166,211	160,443				
Province of Manitoba 3.90% Dec 02, 2032	150,000	153,384	147,479				
Province of Manitoba 4.05% Sep 05, 2045	154,000	175,685	143,953				
Province of Manitoba 4.10% Mar 05, 2041	157,000	190,062	149,244				
Province of Manitoba 4.40% Mar 05, 2042	85,000	84,777	83,691				
Province of Manitoba 4.40% Sep 05, 2025	80,000	79,706	80,043				
Province of Manitoba 4.40% Sep 05, 2055	100,000	98,906	98,924				
Province of Manitoba 4.60% Mar 05, 2038	53,000	55,762	53,789				
Province of Manitoba 4.65% Mar 05, 2040	125,000	130,112	127,012				
Province of Manitoba 4.70% Mar 05, 2050	70,000	70,802	72,035				

Scotia Canadian Bond Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide a high level of regular interest income and modest capital gains by tracking the performance of a generally recognized Canadian bond index. It invests primarily in:

- bonds and treasury bills issued by Canadian federal, provincial and municipal governments and Canadian corporations
- money market instruments issued by Canadian corporations, including commercial paper and bankers' acceptances

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Fund's direct exposure to interest rate risk by the remaining term to maturity of the Fund's portfolio, net of short positions, if applicable, excluding Underlying Funds, preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	6,922,701	2,991,460
1-3 years	51,610,764	51,407,967
3-5 years	34,204,048	36,152,838
5-10 years	70,243,036	70,297,791
> 10 years	63,275,121	64,980,265
	226,255,670	225,830,321

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$3,988,949 or approximately 1.8% (December 31, 2023 – \$4,075,376 or approximately 1.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable. The Fund did not have significant direct currency risk exposure as at December 31, 2023.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Trinidad and Tobago dollar	3,004	–	3,004	0.0
	3,004	–	3,004	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$300 or approximately 0.0% of net assets (December 31, 2023 – nil or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

The Fund did not have significant direct price risk exposure to equities, Underlying Funds, derivatives or commodities as at June 30, 2024 or December 31, 2023.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	45.7	45.6	45.6	45.5
AA	18.3	18.3	18.2	18.0
A/A-1	25.4	25.4	25.6	25.5
BBB/A-2	10.5	10.4	10.5	10.5
BB	0.1	0.1	0.1	0.1
	100.0	99.8	100.0	99.6

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Bankers' Acceptances	–	0.2
Corporate Bonds	26.1	26.4
Federal Bonds	42.0	42.2
Municipal Bonds	1.5	1.5
Provincial Bonds	29.5	28.9
Short-Term Deposits	0.3	–
Supranational Bonds	0.4	0.4

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
	Bonds and debentures	–	225,625,670	–
Money market instruments	–	630,000	–	630,000
	–	226,255,670	–	226,255,670
December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
	Bonds and debentures	–	225,400,321	–
Money market instruments	–	430,000	–	430,000
	–	225,830,321	–	225,830,321

Scotia Canadian Bond Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Equity Index Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	470,566,278	421,370,520
Cash	1,095,529	1,032,920
Subscriptions receivable	299,844	325,272
Accrued investment income and other	1,206,654	1,091,273
Total assets	473,168,305	423,819,985
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	4	6
Management fee payable (note 5)	308,329	–
Payable for securities purchased	476,027	673,342
Redemptions payable	241,134	247,978
Accrued expenses	40,305	–
Distributions payable	87	1,064
Total liabilities	1,065,886	922,390
Net assets attributable to holders of redeemable units	472,102,419	422,897,595
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	441,352,520	394,377,273
Series F	30,749,899	28,520,322
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	39.99	37.84
Series F	39.58	37.37

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	7,190,608	6,654,085
Interest for distribution purposes	9,773	138,850
Net realized gain (loss) on non-derivative financial assets	1,883,786	5,300,330
Change in unrealized gain (loss) on non-derivative financial assets	17,612,708	9,145,690
Change in unrealized gain (loss) on derivatives	3	(3)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	26,696,878	21,238,952
Securities lending (note 11)	20,548	40,243
Net realized and unrealized foreign currency translation gain (loss)	876	1,117
Other income	–	44
Total income (loss), net	26,718,302	21,280,356
EXPENSES		
Management fees (note 5)	1,745,296	1,538,271
Fixed administration fees (note 6)	225,640	199,106
Independent Review Committee fees	454	565
Interest expense	–	711
Foreign withholding taxes/tax reclaims	(148)	73
Harmonized Sales Tax/Goods and Services Tax	212,350	188,108
Transaction costs	11,225	7,329
Total expenses	2,194,817	1,934,163
Increase (decrease) in net assets attributable to holders of redeemable units from operations	24,523,485	19,346,193
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	22,841,463	17,946,370
Series F	1,682,022	1,399,823
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	2.13	1.76
Series F	2.18	1.84
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	10,742,411	10,194,506
Series F	771,031	758,870

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	394,377,273	356,193,994
Series F	28,520,322	26,110,525
	422,897,595	382,304,519
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	22,841,463	17,946,370
Series F	1,682,022	1,399,823
	24,523,485	19,346,193
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	54,307,973	23,366,597
Series F	3,685,249	2,721,674
Payments on redemption		
Series A	(30,174,189)	(24,173,753)
Series F	(3,137,694)	(2,224,735)
	24,681,339	(310,217)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	46,975,247	17,139,214
Series F	2,229,577	1,896,762
	49,204,824	19,035,976
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	441,352,520	373,333,208
Series F	30,749,899	28,007,287
	472,102,419	401,340,495

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	24,523,485	19,346,193
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(1,883,786)	(5,300,330)
Change in unrealized (gain) loss on non-derivative financial assets	(17,612,708)	(9,145,690)
Change in unrealized (gain) loss on derivatives	(3)	3
Unrealized foreign currency translation (gain) loss	(4)	(8)
Other non-cash transactions	–	(166,250)
Purchases of non-derivative financial assets and liabilities	(38,000,927)	(22,511,498)
Proceeds from sale of non-derivative financial assets and liabilities	8,104,350	17,768,297
Accrued investment income and other	(115,381)	(177,237)
Accrued expenses and other payables	348,634	313,586
Net cash provided by (used in) operating activities	(24,636,340)	127,066
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	55,063,220	24,526,099
Amounts paid on redemption of redeemable units	(30,363,298)	(24,733,747)
Distributions to unitholders of redeemable units	(977)	(1,684)
Net cash provided by (used in) financing activities	24,698,945	(209,332)
Unrealized foreign currency translation gain (loss)	4	8
Net increase (decrease) in cash	62,605	(82,266)
Cash (bank overdraft), beginning of period	1,032,920	755,129
CASH (BANK OVERDRAFT), END OF PERIOD	1,095,529	672,871
Interest paid ⁽¹⁾	–	711
Interest received, net of withholding taxes ⁽¹⁾	10,420	138,850
Dividends received, net of withholding taxes ⁽¹⁾	7,090,948	6,327,884

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.7%			
Communication Services – 3.1%			
BCE Inc.	136,444	6,051,182	6,045,834
Cineplex Inc.	8,700	119,002	71,514
Cogeco Communications Inc.	4,401	268,765	227,048
Cogeco Inc.	1,148	69,079	55,334
Quebecor Inc., Class B	22,819	385,416	658,785
Rogers Communications Inc., Class B	55,248	2,072,804	2,795,549
TELUS Corporation	221,026	4,219,609	4,577,448
		13,185,857	14,431,512
Consumer Discretionary – 3.4%			
Aritzia Inc., Subordinated Voting	13,178	296,128	510,252
BRP Inc.	4,977	405,633	436,234
Canada Goose Holdings Inc.	6,719	311,319	118,859
Canadian Tire Corporation Limited, Class A	7,737	746,366	1,050,220
Dollarama Inc.	41,275	1,249,784	5,155,660
Gildan Activewear Inc.	24,912	494,823	1,292,684
Linamar Corporation	5,960	195,376	396,280
Magna International Inc.	39,771	1,791,854	2,280,469
Martinrea International Inc.	9,673	93,854	111,240
MTY Food Group Inc.	2,900	170,003	130,326
Park Lawn Corporation	4,931	161,602	128,255
Pet Valu Holdings Ltd.	5,400	173,195	142,074
Restaurant Brands International Inc.	41,986	2,670,730	4,047,450
Sleep Country Canada Holdings Inc.	5,345	167,385	139,398
Spin Master Corporation	4,808	209,882	135,538
		9,137,934	16,074,939
Consumer Staples – 4.2%			
Alimentation Couche-Tard Inc., Class A	109,212	2,636,059	8,384,205
Empire Company Limited, Class A	21,369	515,638	747,274
George Weston Limited	8,362	801,745	1,645,558
Jamieson Wellness Inc.	6,517	188,009	189,058
Loblaw Companies Limited	21,027	1,253,786	3,336,985
Maple Leaf Foods Inc.	10,427	167,554	238,987
Metro Inc., Class A	34,144	1,023,259	2,587,774
North West Company Inc.	7,261	174,091	300,896
Premium Brands Holdings Corporation	6,515	552,040	613,908
Primo Water Corporation	22,796	455,994	681,600
Saputo Inc.	36,196	710,765	1,111,941
		8,478,940	19,838,186
Energy – 18.1%			
Advantage Oil & Gas Ltd.	22,600	90,948	234,588
ARC Resources Ltd.	88,787	1,620,499	2,167,291
Athabasca Oil Corporation	84,437	130,909	137,384
Baytex Energy Corporation	105,600	301,641	500,544
Birchcliff Energy Ltd.	39,788	162,944	239,126
Cameco Corporation	64,357	1,461,159	4,331,870
Canadian Natural Resources Ltd.	313,183	5,473,563	15,261,408
Cardinal Energy Ltd.	21,400	82,776	143,380
Cenovus Energy Inc.	197,308	3,590,773	5,305,612
CES Energy Solutions Corporation	34,327	194,874	264,318
Crew Energy Inc.	20,300	66,422	87,087
Denison Mines Corporation	129,900	215,226	355,926
Enbridge Inc.	316,959	13,015,826	15,426,395
Enerflex Ltd.	19,625	153,140	144,833
Energy Fuels Inc.	22,900	182,254	189,841
Fission Uranium Corporation	92,400	108,755	110,880
Freehold Royalties Ltd.	18,075	182,345	246,182
Gibson Energy Inc.	24,409	521,623	567,509
Headwater Exploration Inc.	33,000	196,897	239,250
Imperial Oil Ltd.	24,436	1,058,403	2,279,390
International Petroleum Corporation	11,833	200,878	214,177
Kelt Exploration Ltd.	23,200	79,661	147,784
Keyera Corporation	34,172	774,306	1,294,777
Matr Corporation	10,600	81,135	177,232
MEG Energy Corporation	40,198	965,743	1,176,595
Mullen Group Limited	12,200	239,787	160,308
NexGen Energy Ltd.	68,761	411,621	655,980
North American Construction Group Ltd.	3,400	114,944	89,692
NuVista Energy Ltd.	24,400	102,063	346,968
Obsidian Energy Ltd.	10,200	59,947	104,448
Paramount Resources Ltd.	11,500	220,766	357,420
Parex Resources Inc.	15,103	240,254	331,058
Parkland Fuel Corporation	20,904	552,760	801,668
Pason Systems Inc.	11,800	110,790	217,474
Pembina Pipeline Corporation	86,493	2,843,456	4,390,385
Peyto Exploration & Development Corporation	27,973	220,298	407,846
PrairieSky Royalty Ltd.	35,570	915,244	924,820
Precision Drilling Corporation	2,143	99,547	206,157
Secure Energy Services Inc.	32,657	154,232	395,476
Suncor Energy Inc.	195,517	6,141,719	10,196,212
Surge Energy Inc.	14,000	95,189	98,420
Tamarack Valley Energy Ltd.	79,293	256,279	295,763
Topaz Energy Corporation	13,800	239,461	331,200
Tourmaline Oil Corporation	49,682	1,952,628	3,082,768
TransCanada Corporation	155,160	7,203,329	8,046,598
Trican Well Service Ltd.	30,200	83,143	145,564
Valeura Energy Inc.	13,341	56,526	57,366
Veren Inc.	93,498	1,987,671	1,008,843

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.7% (cont'd)			
Energy – 18.1% (cont'd)			
Vermilion Energy Inc.	23,192	798,338	349,272
Whitecap Resources Inc.	88,401	795,081	884,894
		56,807,773	85,429,979
Financials – 31.9%			
Bank of Montreal	108,887	8,903,026	12,503,494
Bank of Nova Scotia, The	182,531	9,456,883	11,422,790
Brookfield Asset Management Ltd., Class A	52,402	996,980	2,729,096
Brookfield Corporation, Class A	231,006	7,336,462	13,144,241
Canaccord Financial Inc.	11,878	131,178	100,488
Canadian Imperial Bank of Commerce	139,178	6,123,133	9,053,529
Canadian Western Bank	14,238	284,472	617,644
CI Financial Corporation	20,314	336,264	292,522
Definity Financial Corporation	11,900	372,063	535,262
Element Fleet Management Corporation	58,360	718,851	1,452,580
EQB Inc.	4,033	245,892	376,037
Fairfax Financial Holdings Limited	3,473	1,840,732	5,405,134
Fiera Sceptre Inc.	12,076	111,542	94,676
First National Financial Corporation	2,400	95,673	85,416
goeasy Ltd.	1,903	264,903	375,119
Great-West Lifeco Inc.	40,935	1,032,595	1,633,716
IGM Financial Inc.	13,172	405,452	497,506
Industrial Alliance Insurance and Financial Services Inc.	14,711	597,504	1,263,822
Intact Financial Corporation	26,089	2,952,046	5,948,553
Laurentian Bank of Canada	6,464	230,216	171,619
Manulife Financial Corporation	269,833	6,094,174	9,830,016
National Bank of Canada	50,252	2,203,567	5,452,845
Nuvei Corporation	9,426	799,574	417,666
Onex Corporation, Subordinated Voting	9,371	410,502	871,690
Power Corporation of Canada	77,242	2,292,224	2,936,741
Royal Bank of Canada	211,413	15,328,723	30,792,303
Sprott Inc.	3,119	159,049	176,941
Sun Life Financial Inc.	87,467	3,687,113	5,867,286
Thomson Reuters Corporation	21,211	1,698,679	4,891,469
TMX Group Inc.	39,592	776,094	1,507,663
Toronto-Dominion Bank, The	263,562	12,889,388	19,819,862
Trisura Group Ltd.	7,149	279,599	295,826
		89,054,553	150,563,552
Health Care – 0.4%			
Aurora Cannabis Inc.	7,957	80,660	50,288
Bausch Health Companies Inc.	47,456	2,066,485	452,730
Canopy Growth Corporation	10,812	597,006	95,578
Chartwell Retirement Residences	35,354	250,594	454,299
Curaleaf Holdings Inc.	64,900	490,666	340,725
dentalcorp Holdings Ltd.	14,100	198,757	116,184
Sienna Senior Living Inc.	11,204	185,534	159,657
Well Health Technologies Corporation	31,900	192,400	150,249
		4,062,102	1,819,710
Industrials – 13.2%			
ADENTRA Inc.	2,481	104,740	92,467
Aecon Group Inc.	8,824	161,900	149,832
Ag Growth International Inc.	2,800	117,640	147,056
Air Canada	53,066	615,587	949,881
ATS Corporation	14,732	465,632	652,186
Badger Infrastructure Solution Ltd.	5,341	169,779	219,996
Ballard Power Systems Inc.	33,815	497,005	104,488
Bird Construction Inc.	8,024	130,209	215,204
Bombardier Inc., Class B	12,896	398,744	1,131,366
Boyd Group Services Inc.	3,155	691,396	810,740
CAE Inc.	47,723	799,947	1,212,641
Canadian National Railway Company	86,675	5,666,085	14,011,881
Canadian Pacific Railway Limited	139,024	7,643,378	14,978,446
Cargojet Inc.	2,570	326,429	359,800
Doman Building Materials Group Ltd.	10,164	84,658	70,335
Exchange Income Corporation	6,420	282,692	290,312
Finning International Inc.	21,223	392,182	851,255
GFL Environmental Inc., Subordinated Voting	24,809	967,873	1,321,824
Hammond Power Solutions Inc., Class A	1,333	105,696	148,616
MDA Ltd.	14,373	174,360	196,335
New Flyer Industries Inc.	12,700	324,697	201,168
Richelieu Hardware Ltd.	7,700	250,503	317,163
Ritchie Bros. Auctioneers Incorporated	27,168	1,523,306	2,834,709
Russel Metals Inc.	9,193	176,984	342,623
Savaria Corporation	8,953	115,831	161,064
SNC-Lavalin Group Inc.	26,009	728,038	1,540,253
Stantec Inc.	17,039	630,690	1,951,477
TFI International Inc.	11,489	695,619	2,282,175
Toromont Industries Ltd.	12,242	560,863	1,482,873
Transcontinental Inc., Class A	11,437	171,099	172,927
Waste Connections Inc.	38,398	3,633,865	9,216,672
Westshore Terminals Investment Corporation	5,715	104,925	129,788
WSP Global Inc.	18,507	2,062,720	3,942,546
		30,775,072	62,490,099

Scotia Canadian Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.7% (cont'd)				EQUITIES – 99.7% (cont'd)			
Information Technology – 8.1%				Real Estate – 2.1%			
Bitfarms Ltd.	49,938	153,432	176,281	Allied Properties Real Estate Investment Trust	18,563	492,547	284,200
Celestica Inc.	17,664	399,251	1,383,798	Altus Group Ltd.	6,911	255,405	349,144
CGI Group Inc., Class A	30,892	1,598,858	4,218,303	Artis Real Estate Investment Trust	10,171	86,362	64,891
Constellation Software Inc.	2,977	2,478,516	11,734,977	Boardwalk Real Estate Investment Trust	5,998	157,598	422,739
Constellation Software Inc., Warrants Aug 22, 2028*	2,760	–	–	Canadian Apartment Properties Real Estate Investment Trust	25,029	666,466	1,112,539
Converge Technology Solutions Corporation	27,700	241,427	119,110	Choice Properties Real Estate Investment Trust	41,955	526,462	538,702
Descartes Systems Group Inc., The	12,675	482,603	1,680,071	Colliers International Group Inc.	6,494	644,455	992,088
Docebo Inc.	2,323	151,228	122,724	Crombie Real Estate Investment Trust	15,808	207,479	201,552
Dye & Durham Ltd.	7,265	194,621	89,505	CT Real Estate Investment Trust	11,301	175,011	148,947
Enghouse Systems Limited	6,150	208,358	185,546	Dream Industrial Real Estate Investment Trust	39,371	491,015	498,831
Kinaxis Inc.	4,203	458,138	663,065	Dundee Real Estate Investment Trust	966	22,093	17,475
Lightspeed POS Inc., Subordinated voting	20,274	1,166,378	379,124	First Capital Real Estate Investment Trust	31,995	535,956	470,327
Open Text Corporation	39,765	1,028,222	1,633,546	FirstService Corporation	5,806	724,117	1,208,809
Research In Motion Limited	87,562	2,148,394	299,462	Granite Real Estate Investment Trust	9,568	549,200	648,615
Shopify Inc., Class A	172,437	8,880,505	15,590,029	H&R Real Estate Investment Trust	38,694	501,289	346,311
TELUS International (Cda) Inc.	10,000	363,908	79,000	InterRent Real Estate Investment Trust	20,137	243,001	239,832
		19,953,839	38,354,541	Killam Apartment Real Estate Investment Trust	17,756	260,107	302,562
Materials – 12.1%				Minto Apartment Real Estate Investment Trust	5,800	120,339	85,724
Agnico-Eagle Mines Limited	73,834	3,638,794	6,606,666	Nexus Real Estate Investment Trust	8,600	89,676	58,308
Alamos Gold Inc.	59,264	641,763	1,271,805	NorthWest Healthcare Properties Real Estate Investment Trust	32,676	322,699	152,270
Altius Minerals Corporation	5,336	93,668	113,070	Primaris Real Estate Investment Trust	14,700	208,101	195,069
Argonaut Gold Inc.	132,500	140,559	56,975	RioCan Real Estate Investment Trust	44,473	846,167	747,591
Aris Mining Corporation	18,936	105,985	97,899	Slate Grocery REIT	6,800	83,376	74,460
Aya Gold & Silver Inc.	15,400	160,790	209,132	Smart Real Estate Investment Trust	18,981	387,971	417,392
B2Gold Corporation	192,692	752,485	707,180	StorageVault Canada Inc.	33,335	220,915	155,341
Barrick Gold Corporation	260,228	6,767,391	5,938,403			8,817,807	9,733,719
Calibre Mining Corporation	85,988	159,046	154,778	Utilities – 3.1%			
Canfor Corporation	8,049	114,863	116,791	Algonquin Power & Utilities Corporation	103,243	1,377,450	830,074
Capstone Mining Corporation	72,251	463,835	700,835	AltaGas Ltd.	43,744	1,195,243	1,352,127
Cascades Inc.	11,200	169,716	101,136	ATCO Ltd., Class I	11,085	242,405	431,982
CCL Industries Inc., Class B	21,464	514,363	1,544,120	Boralex Inc., Class A	15,580	443,904	522,086
Centerra Gold Inc.	33,522	313,681	308,402	Brookfield Infrastructure Corporation	17,744	934,586	817,111
Chemtrade Logistics Income Fund	16,797	129,281	155,204	Canadian Utilities Limited, Class A	18,364	505,721	542,656
Dundee Precious Metals Inc.	26,552	221,183	284,372	Capital Power Corporation	19,091	597,620	744,358
Eldorado Gold Corporation	28,725	971,320	580,532	Emera Inc.	42,218	1,796,873	1,927,252
Endeavour Silver Corporation	29,079	106,923	139,870	Fortis Inc.	72,472	3,035,353	3,853,336
Equinox Gold Corporation	43,470	531,863	310,376	Hydro One Limited	47,086	1,269,274	1,876,377
Ero Copper Corporation	13,373	252,636	391,027	Innervex Renewable Energy Inc.	23,732	337,311	242,778
Filo Mining Corporation	13,300	186,253	333,564	Northland Power Inc.	37,982	1,037,337	893,337
First Majestic Silver Corporation	43,210	539,110	350,001	Superior Plus Corporation	33,474	424,627	296,914
First Quantum Minerals Ltd.	100,731	1,681,090	1,810,136	TransAlta Corporation	41,257	656,607	400,193
Foran Mining Corporation	28,090	123,512	110,113			13,854,311	14,730,581
Fortuna Silver Mines Inc.	46,665	365,926	312,189	TOTAL EQUITIES		295,565,770	470,566,278
Franco-Nevada Corporation	28,427	2,581,761	4,610,859	Transaction Costs		(1,492,027)	–
Global Atomic Corporation	25,310	54,594	52,139	TOTAL INVESTMENT PORTFOLIO		294,073,743	470,566,278
HudBay Minerals Inc.	49,791	487,450	616,413	Unrealized Gain (Loss) on Derivatives – 0.0%			(4)
i-80 Gold Corporation	33,971	57,989	48,918	OTHER ASSETS, LESS LIABILITIES – 0.3%			1,536,145
IAMGOLD Corporation	75,790	530,448	389,561	NET ASSETS – 100.0%			472,102,419
Interfor Corporation	7,200	138,046	118,944				
Ivanhoe Mines Ltd., Class A	86,169	392,723	1,520,883				
K92 Mining Inc.	34,343	277,072	269,593				
Karora Resources Inc.	26,898	113,639	160,312				
Kinross Gold Corporation	181,214	1,706,325	2,064,027				
Labrador Iron Ore Royalty Corporation	9,292	174,210	270,397				
Lithium Americas Argentina Corporation	18,839	176,752	82,138				
Lithium Americas Corporation	17,200	94,720	62,608				
Lundin Gold Inc.	23,700	333,640	478,977				
Lundin Mining Corporation	97,559	787,701	1,485,824				
MAG Silver Corporation	14,200	248,125	226,916				
Major Drilling Group International Inc.	10,900	111,522	98,972				
Methanex Corporation	10,101	330,927	667,171				
New Gold Inc.	97,700	231,856	263,790				
NGEX Minerals Ltd.	17,849	175,938	144,577				
Nutrien Ltd.	74,032	3,646,740	5,156,329				
OceanaGold Corporation	105,635	313,664	331,694				
Orla Mining Ltd.	28,600	158,316	150,150				
Osisko Gold Royalties Ltd.	27,432	431,488	584,850				
Osisko Mining Inc.	52,100	187,071	149,006				
Pan American Silver Corporation	54,227	1,222,666	1,474,432				
Sandstorm Gold Ltd.	35,600	257,400	264,864				
Silvercorp Metals Inc.	24,763	109,378	113,415				
SilverCrest Metals Inc.	20,909	227,140	233,763				
Skeena Resources Ltd.	10,852	73,435	79,654				
SSR Mining Inc.	29,125	607,943	179,993				
Stelco Holdings Inc.	4,783	183,489	177,784				
Stella-Jones Inc.	8,540	401,232	762,366				
Teck Resources Ltd., Class B	68,299	1,871,497	4,477,682				
Torex Gold Resources Inc.	12,390	235,436	262,668				
Triple Flag Precious Metals Corporation	9,552	219,662	202,693				
Victoria Gold Corporation	9,800	117,760	10,388				
Wesdome Gold Mines Ltd.	22,722	171,951	250,396				
West Fraser Timber Co., Ltd.	7,921	597,780	832,259				
Wheaton Precious Metals Corporation	67,711	2,032,037	4,856,910				
Winpak Ltd.	4,716	220,023	210,569				
		41,437,582	57,099,460				

* These securities have no quoted values and are classified as Level 3 securities.

Scotia Canadian Equity Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth by tracking the performance of a generally recognized Canadian equity index. It invests primarily in stocks that are included in the index.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable. The Fund did not have significant direct currency risk exposure as at December 31, 2023.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	18	–	18	0.0
	18	–	18	0.0

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$2 or approximately 0.0% of net assets (December 31, 2023 – nil or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.7% (December 31, 2023 – 99.7%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$47,056,628 (December 31, 2023 – \$42,137,052). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	3.1	3.7
Consumer Discretionary	3.4	3.5
Consumer Staples	4.2	4.1
Energy	18.1	17.3
Financials	31.9	32.4
Health Care	0.4	0.3
Industrials	13.2	13.0
Information Technology	8.1	8.6
Materials	12.1	11.1
Real Estate	2.1	2.4
Utilities	3.1	3.3
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	470,566,278	–	–	470,566,278
	470,566,278	–	–	470,566,278
Unrealized loss on currency spot contracts	–	(4)	–	(4)
	470,566,278	(4)	–	470,566,274

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	421,370,520	–	–	421,370,520
	421,370,520	–	–	421,370,520
Unrealized loss on currency spot contracts	–	(6)	–	(6)
	421,370,520	(6)	–	421,370,514

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	–	–
Purchases	–	–
Sales/Return of Capital	–	–
Transfers into Level 3	–	–
Transfers out of Level 3	–	–
Net realized gains (losses)	–	(211,213)
Net change in unrealized gain (loss)*	–	211,213
End of period	–	–

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was nil and nil, respectively.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Scotia Canadian Equity Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia International Equity Index Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	44,778,869	40,516,450
Derivatives	91	–
Cash	269,616	124,767
Receivable for securities sold	14,806	28,057
Subscriptions receivable	33,422	27,843
Accrued investment income and other	67,596	36,683
Total assets	45,164,400	40,733,800
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	29,732	–
Payable for securities purchased	102,870	41,425
Redemptions payable	48,432	37,524
Accrued expenses	9,731	–
Distributions payable	–	305
Total liabilities	190,765	79,254
Net assets attributable to holders of redeemable units	44,973,635	40,654,546

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES

Series A	42,526,806	38,408,483
Series F	2,446,829	2,246,063

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT

Series A	11.33	10.45
Series F	11.38	10.48

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	935,084	833,692
Interest for distribution purposes	7,438	1,470
Net realized gain (loss) on non-derivative financial assets	6,467	(78,514)
Change in unrealized gain (loss) on non-derivative financial assets	2,907,388	2,542,609
Change in unrealized gain (loss) on derivatives	91	(22)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	3,856,468	3,299,235
Securities lending (note 11)	2,049	2,691
Net realized and unrealized foreign currency translation gain (loss)	985	(580)
Total income (loss), net	3,859,502	3,301,346
EXPENSES		
Management fees (note 5)	169,533	143,155
Fixed administration fees (note 6)	52,311	44,210
Independent Review Committee fees	454	565
Interest expense	141	275
Foreign withholding taxes/tax reclaims	150,483	148,660
Harmonized Sales Tax/Goods and Services Tax	23,854	20,137
Transaction costs	1,312	1,163
Total expenses	398,088	358,165
Expenses absorbed by the Manager	(755)	–
Net expenses	397,333	358,165
Increase (decrease) in net assets attributable to holders of redeemable units from operations	3,462,169	2,943,181

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF

REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	3,264,527	2,769,167
Series F	197,642	174,014

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†

Series A	0.87	0.80
Series F	0.90	0.83

WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES

Series A	3,735,433	3,478,722
Series F	218,505	210,273

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	38,408,483	32,228,230
Series F	2,246,063	1,974,821
	40,654,546	34,203,051

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	3,264,527	2,769,167
Series F	197,642	174,014
	3,462,169	2,943,181

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	5,321,809	2,825,481
Series F	295,918	172,321
Payments on redemption		
Series A	(4,468,013)	(2,459,524)
Series F	(292,794)	(151,983)
	856,920	386,295

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	4,118,323	3,135,124
Series F	200,766	194,352
	4,319,089	3,329,476

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	42,526,806	35,363,354
Series F	2,446,829	2,169,173
	44,973,635	37,532,527

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	3,462,169	2,943,181
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(6,467)	78,514
Change in unrealized (gain) loss on non-derivative financial assets	(2,907,388)	(2,542,609)
Change in unrealized (gain) loss on derivatives	(91)	22
Unrealized foreign currency translation (gain) loss	(1,152)	(552)
Other non-cash transactions	(6,577)	(12,835)
Purchases of non-derivative financial assets and liabilities	(3,453,705)	(2,505,454)
Proceeds from sale of non-derivative financial assets and liabilities	2,186,415	1,912,126
Accrued investment income and other	(30,913)	(18,414)
Accrued expenses and other payables	39,463	35,178
Net cash provided by (used in) operating activities	(718,246)	(110,843)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	5,359,806	2,818,462
Amounts paid on redemption of redeemable units	(4,497,558)	(2,537,987)
Distributions to unitholders of redeemable units	(305)	(472)
Net cash provided by (used in) financing activities	861,943	280,003
Unrealized foreign currency translation gain (loss)	1,152	552
Net increase (decrease) in cash	143,697	169,160
Cash (bank overdraft), beginning of period	124,767	(16,436)
CASH (BANK OVERDRAFT), END OF PERIOD	269,616	153,276

Interest paid ⁽¹⁾	141	275
Interest received, net of withholding taxes ⁽¹⁾	7,438	1,470
Dividends received, net of withholding taxes ⁽¹⁾	747,111	653,785

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia International Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 1.4%				EQUITIES – 98.0% (cont'd)			
Index Based Exchange-Traded Funds – 1.4%				Consumer Discretionary – 11.3% (cont'd)			
Scotia International Equity Index Tracker ETF	24,467	621,951	641,596	Entain PLC	1,281	38,829	13,877
EQUITIES – 98.0%				Evolution Gaming Group AB	329	64,356	46,914
Communication Services – 4.2%				Fast Retailing Co., Ltd.	300	86,300	104,198
Auto Trader Group PLC	1,631	16,858	22,492	Fattal Holdings(1998) Ltd.	14	2,023	1,972
Bezeq The Israeli Telecommunication Corporation Ltd.	3,486	5,578	5,364	Ferrari N.V.	245	85,197	137,110
Bolloré SA	1,550	11,349	12,412	Flutter Entertainment PLC	342	90,449	84,946
BT Group PLC	11,860	31,896	28,805	Galaxy Entertainment Group Ltd.	4,000	28,202	25,497
Capcom Co., Ltd.	600	10,470	15,537	Geely Automobile Holdings Ltd.	10,000	40,647	15,394
carsales.com Ltd.	635	14,260	20,345	Genting Singapore PLC	9,800	7,336	8,537
CD Projekt SA	118	6,641	5,560	Global-E Online Ltd.	100	3,025	4,964
Cellnex Telecom S.A.	1,068	80,149	47,443	Haseko Corporation	400	6,666	6,061
Cyberagent Inc.	700	15,397	5,972	Hennes & Mauritz AB, Class B	1,116	26,321	24,112
Dentsu Group Inc.	400	18,610	13,821	Hermes International	62	136,111	195,332
Deutsche Telekom AG	6,301	156,251	216,960	Honda Motor Co., Ltd.	9,200	113,044	135,499
Elisa Oyj	252	19,509	15,815	Husqvarna AB, Class B	719	13,051	7,867
Embracer Group AB	1,713	15,240	5,108	IDP Education Ltd.	596	17,242	8,221
Hakuhodu DY Holdings Inc.	400	8,530	4,010	Iida Group Holdings Co., Ltd.	300	9,435	5,396
HKT Trust and HKT Ltd.	6,000	10,235	9,208	Industria de Diseño Textil S.A.	2,120	98,931	143,400
Informa PLC	2,607	23,629	38,619	InterContinental Hotels Group PLC	289	25,976	41,458
Infrastrutture Wireless Italiane SpA	618	8,805	8,847	Isetan Mitsukoshi Holdings Ltd.	600	5,876	15,486
KDDI Corporation	2,900	109,376	105,215	Isuzu Motors Ltd.	1,200	21,226	21,831
Koei Tecmo Holdings Co., Ltd.	200	5,804	2,357	J Front Retailing Co., Ltd.	500	6,106	7,155
Konami Holdings Corporation	200	13,834	19,851	Jardine Cycle & Carriage Ltd.	200	4,971	5,353
Koninklijke KPN NV	5,746	21,645	30,140	JD Sports Fashion PLC	4,330	16,373	8,868
Liberty Global PLC	600	21,513	14,658	Kering SA	134	125,415	66,679
Millicom International Cellular SA	265	9,892	8,820	Kingfisher PLC	3,701	20,592	15,941
Nexon Co., Ltd.	800	18,616	20,341	Koito Manufacturing Co., Ltd.	400	14,708	7,562
Nintendo Co., Ltd.	2,200	120,862	160,933	Lottery Corporation Ltd., The	4,483	19,050	20,665
Nippon Telegraph and Telephone Corporation	101,500	147,037	131,339	LPP S.A.	2	10,643	11,607
Nippon Television Holdings Inc.	400	5,747	7,931	LVMH Moët Hennessy Louis Vuitton SA	497	512,560	522,422
Orange SA	3,644	51,566	49,946	Marui Group Co., Ltd.	300	7,591	5,803
Pearson PLC	1,314	13,394	22,438	Mazda Motor Corporation	1,000	11,289	13,305
REA Group Ltd.	100	15,879	17,851	McDonald's Holdings Company Japan Ltd.	200	11,408	10,793
Rightmove PLC	1,479	17,673	13,676	Mercedes-Benz Group AG	1,528	188,815	144,530
Schibsted ASA, Class B	339	7,104	13,026	Mitsubishi Motors Corporation	1,300	5,287	4,919
Sea Ltd.- ADR	700	107,045	68,421	Moncler SpA	366	36,027	30,680
SEK Ltd.	658	19,974	12,762	Next PLC	228	31,078	35,675
Singapore Telecommunications Limited	13,800	32,904	38,197	NGK SpArk Plug Co., Ltd.	400	10,867	15,971
Softbank Corporation	5,300	87,172	88,787	Nikon Corporation	600	8,191	8,350
SoftBank Group Corporation	1,900	127,486	169,589	Nissan Motor Co., Ltd.	4,400	27,782	20,544
Spark New Zealand Ltd.	3,192	12,897	11,071	Nitori Holdings Co., Ltd.	200	38,897	28,965
Square Enix Holdings Co., Ltd.	200	14,290	8,225	Oriental Land Co., Ltd.	2,100	91,094	80,193
Swisscom AG	48	32,901	36,975	Pan Pacific International Holdings Corporation	700	18,505	22,487
TBS Holdings Inc.	300	6,252	10,382	Panasonic Corporation	4,100	61,736	46,118
Tele2 AB	1,050	17,324	14,450	Pandora AS	167	30,016	34,341
Telecom Italia SpA	16,669	8,031	5,474	Persimmon PLC	552	25,493	12,838
Telecom Italia SpA	11,200	5,626	3,987	Pirelli & C SpA	700	5,598	5,686
Telefonica S.A.	10,335	57,301	59,924	Porsche Automobil Holding SE	317	37,002	19,614
Telekom Austria AG	416	4,071	5,683	PRADA SpA	900	7,281	9,209
Telenor ASA	1,127	22,326	17,562	Prosus NV	2,821	134,310	136,788
Telia Company AB	4,264	20,087	15,626	Rakuten Inc.	2,700	27,508	18,967
Telstra Corporation Limited	21,939	79,890	72,349	Rinnai Corporation	200	7,372	6,223
Toei Animation Co., Ltd.	100	2,296	2,123	Ryohin Keikaku Co., Ltd.	500	11,552	11,402
Toho Co., Ltd.	200	12,311	8,016	Sands China Ltd.	4,400	12,984	12,544
TPG Telecom Ltd.	892	5,324	3,718	Sega Sammy Holdings Inc.	300	6,061	6,099
Universal Music Group NV	1,479	49,363	60,010	Sekisui Chemical Co., Ltd.	700	14,704	13,304
Vodafone Group PLC	49,334	88,360	59,472	Sekisui House Ltd.	1,100	29,635	33,456
WPP PLC	1,953	35,523	24,497	Sharp Corporation	500	7,310	3,942
Yahoo Japan Corporation	4,600	39,693	15,172	Shimamura Co., Ltd.	100	6,215	6,234
		1,921,796	1,907,312	Shimano Inc.	200	47,125	42,427
				Sony Corporation	2,400	357,544	279,200
Consumer Discretionary – 11.3%				Stanley Electric Co., Ltd.	200	6,672	4,894
ABC-Mart Inc.	200	4,898	4,816	Stellantis NV	4,098	105,672	110,321
Adidas-Salomon AG	319	125,682	104,209	Subaru Corporation	1,200	29,335	34,993
Aisin Corporation	300	14,230	13,359	Sumitomo Electric Industries Ltd.	1,300	21,778	27,805
Allegro.eu SA	855	11,926	10,911	Sumitomo Forestry Co., Ltd.	300	14,363	13,136
Aristocrat Leisure Ltd.	1,105	48,241	49,997	Sumitomo Rubber Industries, Ltd.	300	4,923	4,105
ASICS Corporation	1,200	11,712	25,281	Suzuki Motor Corporation	2,900	43,502	45,950
B&M European Value Retail SA	1,707	17,928	12,916	Swatch Group AG, Class B	71	26,599	19,910
Bandai Namco Holdings Inc.	1,100	36,286	29,539	Taylor Wimpey PLC	6,153	16,270	15,044
Barratt Developments PLC	1,781	19,819	14,460	Techtronic Industries Co., Ltd.	2,500	63,011	39,065
Bayerische Motoren Werke AG	583	77,190	75,500	The Berkeley Group Holdings PLC	185	13,460	14,611
Bayerische Motoren Werke AG	113	12,912	13,645	Thule Group AB	181	13,405	6,472
Bridgestone Corporation	1,100	62,893	59,357	Toyota Boshoku Corporation	200	4,997	3,626
Burberry Group PLC	708	23,950	10,757	Toyota Industries Corporation	300	32,482	34,770
Chow Tai Fook Jewellery Group Ltd.	3,000	7,768	4,439	Toyota Motor Corporation	21,800	495,978	614,477
Cie Generale des Etablissements Michelin SCA, Class B	1,235	59,932	65,225	USS Co., Ltd.	800	8,112	9,218
Compagnie Financière Richemont SA, Class A	1,013	178,524	216,384	Volkswagen AG	60	22,568	9,854
Compass Group PLC	3,285	91,159	122,376	Volkswagen AG	343	89,438	52,972
Continental AG	188	27,747	14,575	Volvo Car AB, Class B	1,372	11,482	5,825
Delivery Hero SE	370	47,344	11,992	Wesfarmers Ltd.	2,169	116,152	128,532
Denso Corporation	3,500	79,384	74,785	Whitbread PLC	353	20,120	18,081
D'ieteren SA, NV	38	8,443	10,997	Xinyi Glass Holdings Ltd.	3,129	10,021	4,690
Dr. Ing. h.c. F. Porsche AG	219	35,195	22,286	Yamada Denki Co., Ltd.	1,100	5,139	4,051
				Yamaha Corporation	300	21,501	9,643
				Yamaha Motor Co., Ltd.	1,700	19,343	21,640
				Yokohama Rubber Co., Ltd.	200	4,478	6,073

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As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.0% (cont'd)				EQUITIES – 98.0% (cont'd)			
Consumer Discretionary – 11.3% (cont'd)				Energy – 4.3%			
Zensho Holdings Co., Ltd.	200	14,994	10,499	Aker BP ASA	642	26,362	22,395
ZOZO Inc.	200	8,046	6,869	Ampol Ltd.	415	12,193	12,219
		5,213,942	5,079,863	BP PLC	29,387	178,000	242,284
Consumer Staples – 8.2%				Delek Group Ltd.	17	3,438	2,461
a2 Milk Company Limited, The	1,275	7,346	7,547	ENEOS Holdings Inc.	5,100	26,428	36,010
AAK AB	305	8,440	12,200	Eni SpA	3,964	73,690	83,559
Aeon Co., Ltd.	1,500	43,860	43,966	Equinor ASA	1,715	59,401	67,069
Ajinomoto Co., Inc.	1,000	39,297	48,190	Frontline PLC	296	5,704	10,589
Anheuser-Busch InBev NV	1,802	139,451	142,482	Galp Energia SGPS SA	839	10,991	24,262
Asahi Breweries Ltd.	900	50,682	43,524	Hafnia Ltd.	518	4,751	5,955
Associated British Foods PLC	626	19,747	26,655	Idemitsu Kosan Co., Ltd.	2,200	15,723	19,563
Axfood AB	197	6,169	7,084	Inpex Corporation	1,600	19,319	32,347
Beiersdorf AG	182	24,906	36,397	Neste Oyj	813	57,896	19,735
British American Tobacco PLC	3,928	169,396	165,217	OMV AG	252	19,880	15,001
Budweiser Brewing Company APAC Ltd.	2,900	9,676	4,672	Origin Energy Ltd.	3,075	14,348	30,413
Calbee Inc.	200	6,316	5,248	Polski Koncern Naftowy ORLEN SA	1,215	28,837	27,836
Carlsberg AS, Class B	189	39,460	30,960	Repsol S.A.	2,381	37,277	51,369
China Mengniu Dairy Co., Ltd.	6,000	35,834	14,689	Santos Ltd.	6,496	41,998	45,304
Coca-Cola Bottlers Japan Holdings Inc.	300	5,280	5,145	Seadrill Limited	129	6,457	9,018
Coca-Cola European Partners PLC	400	31,054	39,881	Shell PLC	12,404	368,328	609,940
Coles Group Ltd.	2,425	38,749	37,696	Siemens Energy AG	1,017	29,447	36,234
Colruyt SA	94	5,711	6,143	Snam SpA	3,823	27,437	23,107
Dairy Farm International Holdings Ltd.	600	1,917	1,556	Tenaris SA	822	12,932	17,238
Danone	1,203	99,034	100,494	TotalEnergies SE	4,289	280,417	391,275
Davide Campari-Milano NV	937	17,128	12,091	Var Energi ASA	1,218	5,991	5,888
Diageo PLC	4,297	267,962	184,973	Whitehaven Coal Ltd.	1,517	11,845	10,579
Dino Polska SA	95	11,213	13,077	Woodside Energy Group Ltd.	3,696	92,667	95,375
Endeavour Group Ltd.	2,768	17,533	12,718			1,471,757	1,947,025
Essity AB	1,118	45,311	39,107	Financials – 18.9%			
Haleon PLC	9,681	50,098	53,925	3i Group PLC	1,836	46,472	96,879
Heineken Holding NV	226	26,045	24,349	Acom Co., Ltd.	1,200	3,909	4,190
Heineken NV	547	74,070	72,269	Admiral Group PLC	494	23,701	22,351
Henkel AG & Co KGaA	302	32,913	36,837	Ageas SA, NV	306	18,833	19,136
Henkel AG & Company	181	18,554	19,497	AIA Group Ltd.	21,758	296,317	201,901
Imperial Brands PLC	1,583	42,095	55,458	AIB Group PLC	2,869	17,591	20,690
Ito En Ltd.	100	8,343	2,968	Aker ASA, Class A	46	5,864	3,620
J Sainsbury PLC	3,510	17,230	15,494	Allianz SE	748	222,444	284,469
Japan Tobacco Inc.	2,100	56,165	77,834	Assicurazioni Generali SpA	1,910	51,815	65,018
Jeronimo Martins SGPS SA	489	14,376	13,071	Australia & New Zealand Banking Group Ltd.	5,869	147,787	151,233
Kao Corporation	900	61,333	50,065	Australian Stock Exchange Ltd.	339	28,935	18,560
Kerry Group PLC, Class A	298	48,240	33,011	Avanza Bank Holding AB	191	9,638	6,367
Kesko Oyj	552	22,109	13,234	Aviva PLC	5,536	38,487	45,682
Kewpie Corporation	200	5,533	5,451	AXA SA	3,412	130,830	153,779
Kikkoman Corporation	1,500	28,522	23,887	Banca Mediolanum SpA	436	5,610	6,610
Kirin Holdings Co., Ltd.	1,600	34,818	28,256	Banco Bilbao Vizcaya Argentaria S.A.	11,112	100,117	151,738
Kobayashi Pharmaceutical Co., Ltd.	100	10,410	4,451	Banco BPM SpA	2,514	18,015	22,260
Kobe Bussan Co., Ltd.	300	12,456	9,140	Banco Comercial Portugues SA	13,531	3,118	6,689
Koninklijke Ahold Delhaize NV	1,789	72,798	72,276	Banco Santander S.A.	30,536	145,865	193,723
Kose Corporation	100	7,403	8,716	Bank Hapoalim BM	2,550	31,295	30,904
Leroy Seafood Group ASA	504	5,491	2,795	Bank Leumi le-Israel Ltd.	2,665	31,900	29,818
Lion Corporation	400	7,906	4,265	Bank of Ireland Group PLC	1,932	27,024	27,549
L'Oreal SA	428	251,233	257,600	Bank Polska Kasa Opieki S.A.	300	12,201	17,122
Matsumotokiyoshi Holdings Co., Ltd.	600	12,177	11,827	Barclays PLC	30,232	98,933	109,138
MEIJI Holdings Co., Ltd.	500	19,195	14,760	BAWAG Group AG	153	10,615	13,216
Mowi ASA	791	27,588	17,979	BNP Paribas	1,939	168,240	170,072
Nestlé S.A.	5,132	845,549	716,994	CaixaBank S.A.	7,466	29,584	54,081
NH Foods Ltd.	200	8,948	8,183	Chiba Bank Ltd., The	1,400	11,788	17,118
Nichirei Corporation	200	5,984	6,010	Commonwealth Bank of Australia	3,208	324,339	372,676
Nissin Seifun Group Inc.	400	7,699	6,280	Concordia Financial Group Ltd.	2,100	11,190	16,913
Nissin Foods Holdings Co., Ltd.	300	9,849	10,420	Credit Agricole SA	2,151	40,817	40,034
Ocado Group PLC	1,012	27,572	5,064	Dai-ichi Life Holdings Inc.	1,800	48,787	66,163
Olam Group Ltd.	1,900	2,000	2,205	Daiwa Securities Group Inc.	2,900	21,892	30,454
Orkla ASA	1,598	19,235	17,712	Danske Bank AS	1,241	27,217	50,571
P/F Bakkafrøst	86	9,609	5,954	DBS Group Holdings Limited	3,740	103,107	134,879
Pernod Ricard SA	392	111,918	73,019	Deutsche Bank AG	3,808	62,358	83,147
Reckitt Benckiser Group PLC	1,389	140,365	102,562	Deutsche Boerse AG	355	77,596	99,328
Rohto Pharmaceutical Co., Ltd.	400	11,204	11,449	DnB NOR ASA	1,669	51,626	44,856
Salmar ASA	123	10,808	8,834	EQT AB	985	54,038	39,540
Seven & i Holdings Co., Ltd.	4,400	80,189	73,369	Erste Group Bank AG	612	35,488	39,674
Shiseido Co., Ltd.	800	63,885	31,170	EXOR N.V.	183	22,294	26,106
Strauss Group Ltd.	145	5,431	2,930	FincoBank Banca Finco SpA	1,075	26,827	21,927
Sugi Holdings Company, Ltd.	300	5,707	5,660	First International Bank Of Israel Ltd.	108	5,463	5,615
Sundrug Co., Ltd.	100	3,633	3,443	Fukuoka Financial Group Inc.	300	6,919	11,023
Suntory Beverage & Food Ltd.	200	9,728	9,720	Futu Holdings Ltd. – ADR	200	17,536	17,957
Tesco PLC	14,032	65,802	74,332	Gjensidige Forsikring ASA	332	10,389	8,120
Toyo Suisan Kaisha Ltd.	200	12,620	16,260	Groupe Bruxelles Lambert SA	145	21,767	14,120
Treasury Wine Estates Ltd.	1,388	14,916	15,748	Hang Seng Bank Ltd.	1,300	30,872	22,761
Tsuruha Holdings Inc.	100	15,642	7,799	Hannover Rueck AG	113	27,456	39,195
Unicharm Corporation	800	40,410	35,090	Harel Insurance Investments & Financial Services Ltd.	385	5,479	4,221
Unilever PLC	4,826	319,009	363,566	Hargreaves Lansdown PLC	619	15,806	12,051
Welcia Holdings Co., Ltd.	200	9,343	3,415	Hong Kong Exchanges & Clearing Ltd.	2,300	165,537	100,283
WH Group Ltd.	13,000	11,234	11,704	HSBC Holdings PLC	36,963	282,672	437,685
Wilmar International Ltd.	4,700	18,562	14,664	Industrivarden AB	166	5,974	7,687
Woolworths Group Ltd.	2,411	85,917	74,346	Industrivarden AB, Class A	407	17,069	18,887
Yakult Honsha Co., Ltd.	500	16,170	16,170	ING Groep NV	6,443	121,952	151,111
Yamazaki Baking Co., Ltd.	300	5,540	8,448	Insurance Australia Group Ltd.	4,304	18,571	28,037
		4,103,051	3,709,718				

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EQUITIES – 98.0% (cont'd)				EQUITIES – 98.0% (cont'd)			
Financials – 18.9% (cont'd)				Health Care – 12.8% (cont'd)			
Intermediate Capital Group PLC	505	19,655	18,930	AstraZeneca PLC	2,882	465,821	614,762
Intesa Sanpaolo SpA	30,147	112,585	154,078	Bayer AG	1,885	131,871	72,964
Investor AB	3,406	101,983	127,945	BioNTech SE – ADR	200	36,701	21,996
Investor AB, Class A	1,130	34,445	42,084	Carl Zeiss Meditec AG	64	16,782	6,160
Israel Discount Bank Ltd. – ADR	2,274	17,113	15,570	Chugai Pharmaceutical Co., Ltd.	1,200	53,827	58,646
Japan Exchange Group Inc.	1,000	28,966	32,094	Cochlear Ltd.	127	27,531	38,378
Japan Post Bank Co., Ltd.	700	6,625	9,072	Coloplast AS	249	52,504	40,932
Japan Post Holdings Co., Ltd.	4,000	39,995	54,430	ConvaTec Group PLC	2,826	10,591	11,481
Japan Post Insurance Co., Ltd.	300	5,959	7,995	CSL Ltd.	923	260,096	247,685
KBC Group NV	511	61,479	49,338	CSPC Pharmaceutical Group Ltd.	16,000	19,689	17,343
Kinnevik AB	420	20,905	4,691	Daiichi Sankyo Co., Ltd.	3,700	117,698	176,960
L E Lundbergforetagen AB, Class B	113	8,429	7,615	Demant A/S	171	10,992	10,116
Legal & General Group PLC	11,348	55,662	44,365	EBOS Group Ltd.	362	11,189	9,724
Lloyds Banking Group PLC	126,903	106,124	120,300	Eisai Co., Ltd.	600	51,546	33,729
London Stock Exchange Group PLC	814	104,791	132,025	Elekta AB, Class B	575	8,617	4,912
M&G PLC	4,506	15,310	15,911	Essilor International SA	561	152,041	164,763
Macquarie Group Ltd.	708	127,366	132,150	Eurofins Scientific SE	226	33,330	15,380
mBank SA	31	5,604	6,709	Fisher & Paykel Healthcare Corporation Ltd.	1,036	28,986	25,977
Mebuki Financial Group Inc.	2,100	5,471	11,206	Fresenius Medical Care AG & Co. KGaA	383	32,285	20,048
Medibank Pvt Ltd.	4,885	15,481	16,621	Fresenius SE & Co. KGaA	755	41,355	30,867
Mediobanca Banca di Credito Finanziario SpA	1,102	17,188	22,201	Genmab AS	119	68,688	40,848
Mitsubishi HC Capital Inc.	1,700	12,241	15,403	Getinge AB, Class B	415	22,106	9,641
Mitsubishi UFJ Financial Group Inc.	21,900	166,272	323,482	GlaxoSmithKline PLC	7,848	252,680	206,959
Mizrahi Tefahot Bank Ltd.	255	11,523	11,847	Hikma Pharmaceuticals PLC	315	12,132	10,272
Mizuho Financial Group Inc.	4,900	88,750	140,478	Hoya Corporation	700	136,597	112,135
MS & AD Insurance Group Holdings Inc.	2,400	33,686	73,395	ICON PLC	140	46,320	60,062
Muenchener Rueckversicherungs AG	260	101,116	177,953	Inmode Ltd.	100	4,647	2,496
National Australia Bank Ltd.	6,059	163,413	200,186	Koninklijke Philips NV	1,596	84,885	54,934
NatWest Group PLC	10,461	40,313	56,146	Kyowa Hakkō Kirin Co., Ltd.	400	16,664	9,363
Nomura Holdings Inc.	5,600	32,105	44,238	Lonza Group AG	141	132,774	104,877
Nordea Bank Abp	6,114	96,708	99,339	M3 Inc.	800	50,322	10,517
ORIX Corporation	2,100	52,008	63,784	Mediceo Paltac Holding Company	300	6,925	6,258
Oversea-Chinese Banking Corporation Ltd.	6,600	75,017	96,067	Merck KGaA	254	74,255	57,610
Partners Group Holding AG	40	89,593	70,405	Novartis AG	3,652	387,346	535,489
Phoenix Group Holdings PLC	1,454	15,683	13,054	Novo Nordisk AS, Class B	6,086	477,671	1,190,050
Plus500 Ltd.	211	4,622	8,274	Olympus Corporation	2,400	67,165	52,861
Poste Italiane SpA	1,036	17,991	18,112	Ono Pharmaceutical Co., Ltd.	900	23,494	16,825
Powszechna Kasa Oszczednosci Bank Polski SA	1,522	23,377	32,497	Orion Oyj, Class B	208	11,501	12,152
Powszechny Zaklad Ubezpieczenia SA	1,080	14,212	18,855	Otsuka Holdings Co., Ltd.	900	45,034	51,959
Prudential PLC	5,539	131,783	68,756	Pro Medicus Ltd.	108	7,502	14,034
QBE Insurance Group Ltd.	2,727	30,502	43,277	Ramsay Health Care Ltd.	370	24,068	15,928
Raiffeisen Bank International AG	238	9,882	5,638	Recordati SpA	171	13,913	12,239
Resona Holdings Inc.	4,400	22,027	39,999	Roche Holding AG	64	32,942	26,720
Sampo Oyj	842	54,163	49,478	Roche Holdings AG	1,340	651,644	508,967
Santander Bank Polska SA	55	6,449	10,084	Sanofi SA	2,122	273,776	279,188
SBI Holdings Inc.	400	12,663	13,906	Santen Pharmaceutical Co., Ltd.	600	10,764	8,385
Schroders PLC	1,828	15,698	11,516	Sartorius AG	47	37,878	15,078
Shizuoka Financial Group Inc.	900	9,141	11,866	Sartorius Stedim Biotech	53	32,265	11,853
Singapore Exchange Limited	1,400	12,421	13,396	Shionogi & Co., Ltd.	600	45,357	32,129
Skandinaviska Enskilda Banken AB, Series A	3,258	64,434	66,038	Siemens Healthineers AG	489	42,344	38,557
Societe Generale SA	1,460	61,811	46,660	Sino Biopharmaceutical Ltd.	17,000	14,691	7,947
Sofina SA	26	14,869	8,121	Smith & Nephew PLC	1,608	36,299	27,201
Sompo Holdings Inc.	1,800	32,456	52,656	Sonic Healthcare Limited	830	30,683	19,831
SpareBank 1 SR-Bank ASA	303	5,872	5,071	Stevanato Group SpA	100	3,750	2,510
Standard Chartered PLC	4,276	34,556	52,717	Straumann Holding AG	203	53,732	34,202
Storebrand ASA	794	10,589	11,088	Swedish Orphan Biovitrum AB	422	13,448	15,420
Sumitomo Mitsui Financial Group Inc.	2,500	115,973	228,942	Sysmex Corporation	900	39,736	19,797
Sumitomo Mitsui Trust Holdings Inc.	1,200	27,588	37,523	Takeda Pharmaceutical Co., Ltd.	2,900	104,176	102,985
Suncorp Group Ltd.	2,385	26,701	37,879	Terumo Corporation	2,700	72,184	61,370
Svenska Handelsbanken AB	3,076	44,490	40,095	Teva Pharmaceutical Industries Ltd.	2,050	23,985	45,777
Swedbank AB, Series A	1,883	51,748	53,159	UCB SA	225	33,092	45,641
Swiss Re Ltd.	571	73,115	97,099			5,343,971	5,764,764
T&D Holdings Inc.	1,000	16,668	23,998	Industrials – 15.9%			
Talanx AG	95	5,776	10,382	ABB Ltd.	3,098	138,189	234,726
The Phoenix Holdings Ltd.	347	5,445	4,345	Ackermans & van Haaren NV	56	12,863	13,258
Tokio Marine Holdings Inc.	3,600	83,796	185,001	ACS Actividades de Construccion y Servicios S.A.	368	12,543	21,712
Tokyo Century Corporation	400	6,848	5,142	AddTech AB, Series B	430	13,113	14,670
Tryg AS	592	18,265	17,702	Aena S.A.	141	30,252	38,927
UBS Group AG	6,140	146,447	245,988	AerCap Holdings NV	400	33,864	51,021
UniCredit SpA	3,129	53,527	159,582	Aeroports de Paris	57	10,182	9,533
United Overseas Bank Ltd.	2,600	68,395	82,169	AGC Inc.	400	23,909	17,757
Vienna Insurance Group AG Wiener Versicherung Gruppe	113	4,164	5,051	Airbus Group NV	1,120	192,159	211,382
Washington H Soul Pattinson & Co., Ltd.	377	11,220	11,290	Alfa Laval AB	518	28,614	30,907
Westpac Banking Corporation	6,662	140,333	165,435	Amada Holdings Co., Ltd.	600	7,631	9,123
Zurich Insurance Group AG	279	160,006	203,153	ANA Holdings Inc.	800	25,423	20,215
		6,937,553	8,501,981	ANDRITZ AG	129	8,710	10,898
Health Care – 12.8%				AP Moller – Maersk A/S	7	28,182	16,632
Alcon Inc.	956	102,616	116,414	AP Moller – Maersk A/S	4	14,594	9,279
Alfresa Holdings Corporation	300	5,510	5,635	Ashtead Group PLC	820	88,219	74,758
Alibaba Health Information Technology Ltd.	8,000	11,471	4,384	Assa Abloy AB, Class B	1,929	72,768	74,806
Amplifion SpA	216	14,240	10,487	Atlas Arteria Ltd.	1,872	11,039	8,730
Argenx SE – ADR	100	40,775	58,855	Atlas Copco AB, Class B	2,896	50,334	64,181
Asahi Intecc Co., Ltd.	400	12,492	7,709	Atlas Copco AB, Series A	4,822	98,755	124,354
Astellas Pharma Inc.	3,500	73,980	47,390	Auckland International Airport Limited	2,144	15,700	13,637
				Aurizon Holdings Ltd.	3,109	9,910	10,329
				AutoStore Holdings Ltd.	1,181	2,511	1,886

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EQUITIES – 98.0% (cont'd)				EQUITIES – 98.0% (cont'd)			
Industrials – 15.9% (cont'd)				Industrials – 15.9% (cont'd)			
Azelis Group NV		6,242	4,737	NSK Ltd.	800	6,771	5,337
BAE Systems PLC	5,856	62,738	133,792	Obayashi Corporation	1,200	12,414	19,609
BayCurrent Consulting Inc.	300	10,449	8,277	Odakyu Electric Railway Co., Ltd.	600	15,789	7,944
Beijer Ref AB	658	14,831	13,942	Persol Holdings Co., Ltd.	3,000	10,305	5,707
Bouygues SA	379	18,563	16,613	Prismian SpA	499	25,111	42,080
Brambles Ltd.	2,529	24,302	33,621	Qantas Airways Ltd.	3,308	17,880	17,614
Budimex SA	27	4,230	6,378	Recruit Holdings Co., Ltd.	2,800	228,656	206,310
Bunzl PLC	667	31,748	34,620	Reece Ltd.	519	10,305	11,876
Central Japan Railway Company	1,800	67,490	53,196	RELX PLC	3,623	148,121	227,249
CK Hutchison Holdings Ltd.	5,000	41,620	32,752	Rentokil Initial PLC	4,658	47,837	37,163
Compagnie de Saint-Gobain SA	919	82,203	97,413	Rheinmetall AG	83	62,420	57,793
Dai Nippon Printing Co., Ltd.	400	12,571	18,508	Rolls-Royce Holdings PLC	15,911	42,348	125,844
Daifuku Co., Ltd.	700	24,923	18,043	Ryanair Holding PLC – ADR	326	49,207	51,951
Daikin Industries Ltd.	500	137,937	94,564	Saab AB, Class B	628	5,609	20,650
Daimler Truck Holding AG	995	42,363	54,184	Safran SA	669	120,697	192,652
DCC PLC	210	21,976	20,141	Sandvik AB	2,111	68,046	58,067
DHL Group	1,783	140,699	98,747	SATS Ltd.	1,852	6,551	5,321
DSV AS	345	100,035	72,263	Schindler Holding AG	43	14,241	14,664
East Japan Railway Company	2,100	55,526	47,681	Schindler Holdings AG	70	23,919	24,006
Ebara Corporation	1,000	14,729	21,815	Schneider Electric SA	1,033	235,537	337,372
Elbit Systems Ltd.	53	11,424	12,686	Seatrium Ltd.	6,035	15,530	8,395
Epiroc AB, Class A	1,441	46,371	39,320	Secom Co., Ltd.	400	33,777	32,451
Epiroc AB, Class B	353	9,117	8,817	Securitas AB, Series B	1,027	14,243	13,902
Experian PLC	1,720	99,854	109,139	Seibu Holdings Inc.	400	6,019	7,554
FANUC Corporation	1,800	87,147	67,638	Seven Group Holdings Ltd.	291	6,052	9,962
Ferrovial S.A.	856	33,964	45,387	SG Holdings Co., Ltd.	900	24,562	11,337
Fosun International Ltd.	4,000	5,691	2,944	SGS SA	279	41,613	33,972
Fuji Electric Holdings Co., Ltd.	300	17,889	23,509	Shapir Engineering and Industry Ltd.	264	2,216	1,834
Geberit AG	61	60,144	49,419	Shimizu Corporation	1,000	8,893	7,712
Grab Holdings Ltd., Class A	4,600	19,405	22,349	Siemens AG	1,420	303,130	361,499
Hankyu Hanshin Holdings Inc.	400	16,137	14,543	Singapore Airlines Ltd.	2,300	11,627	15,980
Hapag-Lloyd AG	13	4,104	3,313	Singapore Technologies Engineering Ltd.	2,600	9,155	11,363
Hitachi Construction Machinery Co., Ltd.	200	8,167	7,378	Skanska AB, Class B	593	19,109	14,642
Hoshizaki Corporation	200	10,640	8,710	SKF AB, Class B	660	20,213	18,021
IHI Corporation	300	8,771	12,329	SMC Corporation	100	78,484	65,366
Indutrade AB	584	21,022	20,357	Smithers Group PLC	607	14,856	17,916
InPost SA	357	7,571	8,574	Sohgo Security Services Co., Ltd.	500	5,271	3,996
International Consolidated Airlines Group SA	8,022	24,319	22,537	Sojitz Corporation	500	14,219	16,695
Intertek Group PLC	283	24,786	23,480	Spirax-Sarco Engineering PLC	130	36,252	19,083
Investment AB Latour, Class B	237	11,505	8,789	Sumitomo Corporation	2,200	42,149	75,640
ITOCHU Corporation	2,400	93,746	161,226	Sumitomo Heavy Industries Ltd.	200	6,485	7,149
Japan Airlines Co., Ltd.	900	25,155	19,437	Svitser AS	22	867	1,122
Jardine Matheson Holdings Limited	400	26,916	19,349	Sweco AB	353	7,612	6,642
JGC Holdings Corporation	500	6,040	5,381	Taisei Corporation	300	11,426	15,224
JTEKT Corporation	500	5,710	4,788	Thales SA	186	22,340	40,909
Kajima Corporation	800	11,951	19,008	THK Company Ltd.	200	5,351	4,919
Kawasaki Heavy Industries Ltd.	300	7,674	15,691	Tobu Railway Co., Ltd.	500	16,220	11,509
Kawasaki Kisen Kaisha Ltd.	700	9,826	13,978	Tokyu Corporation	1,000	18,390	15,075
Keihan Holdings Co., Ltd.	200	6,760	4,898	TOMRA Systems ASA	406	17,114	6,607
Keio Corporation	200	12,223	6,349	TOPPAN Printing Co., Ltd.	500	10,113	18,948
Keisei Electric Railway Co., Ltd.	300	12,333	13,239	TOTO Ltd.	300	17,873	9,710
Keppel Corporation Ltd.	2,500	12,338	16,284	Toyota Tsusho Corporation	1,500	32,423	40,214
Kingspan Group PLC	283	41,449	32,820	Transurban Group	5,706	71,714	64,569
Kintetsu Group Holdings Co., Ltd.	400	16,057	11,920	Trelleborg AB	422	12,106	22,373
Knorr-Bremse AG	116	15,785	12,125	Vestas Wind Systems AS	1,871	79,062	59,101
Komatsu Ltd.	1,700	58,481	67,733	Vinci SA	962	134,560	138,516
Kone Oyj, Class B	630	52,698	42,609	Volvo AB, Class A	217	6,845	7,765
Kongsberg Gruppen ASA	152	5,926	16,947	Volvo AB, Class B	3,046	90,329	106,927
Kubota Corporation	2,000	49,915	38,472	Wallenius Wilhelmsen ASA	191	2,251	2,658
Kuehne + Nagel International AG	96	38,096	37,799	Wartsila Corporation, Class B	944	17,024	24,865
Kurita Water Industries Ltd.	200	12,861	11,665	Weir Group PLC, The	451	14,065	15,394
Kyushu Railway Company	200	6,066	5,934	West Japan Railway Company	1,000	30,440	25,518
Legrand SA	507	69,969	69,156	Wolters Kluwer NV	476	67,245	107,706
Leonardo SpA	740	8,417	23,609	Worley Limited	777	11,325	10,585
Lifco AB, Series B	409	15,344	15,409	Yamato Holdings Co., Ltd.	600	18,355	9,018
Lixil Corporation	500	16,263	7,205	Yangzijiang Shipbuilding Holdings Ltd.	4,700	5,734	11,647
Mainfreight Ltd.	143	11,223	8,066	Yaskawa Electric Corporation	500	27,150	24,784
Makita Corporation	500	26,558	18,694			6,375,455	7,134,393
Marubeni Corporation	3,300	42,389	84,394	Information Technology – 10.7%			
Melrose Industries PLC	2,514	21,122	24,023	Advantest Corporation	1,400	42,598	77,579
Metso Outotec Oyj	1,206	16,613	17,511	Adyen NV	57	198,322	93,020
MINEBEA MITSUMI Inc.	700	24,161	19,764	Allfunds Group PLC	677	16,780	5,185
MISUMI Group Inc.	500	26,629	11,708	Amadeus IT Group S.A.	877	79,211	79,882
Mitsubishi Corporation	7,000	94,645	188,495	ASM International NV	87	52,531	90,706
Mitsubishi Electric Corporation	3,700	63,395	80,978	ASML Holding N.V.	754	801,458	1,064,769
Mitsubishi Heavy Industries Ltd.	6,300	27,768	93,003	Azbil Corporation	300	15,079	11,466
Mitsui & Co., Ltd.	5,600	82,936	174,893	Brother Industries, Ltd.	400	9,546	9,688
Mitsui OSK Lines Ltd.	700	20,192	28,758	BYD Electronic International Co., Ltd.	1,500	6,037	10,243
Monotaro Co., Ltd.	500	12,270	8,063	Camtek Ltd.	53	3,916	8,918
MTR Corporation Ltd.	2,561	17,551	11,056	Canon Inc.	1,900	55,373	70,682
MTU Aero Engines AG	106	31,193	37,096	Cap Gemini S.A.	306	93,521	82,961
Nagoya Railroad Co., Ltd.	300	6,579	4,478	Cellebrite DI Ltd.	300	4,454	4,906
NGK Insulators Ltd.	500	10,778	8,755	Check Point Software Technologies Ltd.	200	29,402	45,163
Nibe Industrier AB	2,823	55,363	16,284	Computershare Ltd.	966	16,994	23,221
NIDEC Corporation	900	119,792	55,693	CyberArk Software Ltd.	100	19,459	37,420
Nippon Express Co., Ltd.	200	14,588	12,625	Dassault Systemes SA	1,317	101,707	67,861
Nippon Yusen Kabushiki Kaisha	900	25,491	35,816	Disco Corporation	200	34,414	104,919
				FUJIFILM Holdings Corporation	1,800	58,214	57,937

Scotia International Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 98.0% (cont'd)			
Real Estate – 2.1% (cont'd)			
Nomura Real Estate Master Fund Inc.	7	13,105	8,506
Open House Co., Ltd.	100	7,804	4,183
Orix JReal Estate Investment Trust Inc.	5	10,349	6,779
Sagax AB, Class B	402	14,398	14,114
Scentre Group	10,697	31,458	30,478
Segro PLC	2,345	50,522	36,463
Sino Land Co., Ltd.	6,487	10,311	9,150
Stockland	4,196	16,573	15,978
Sumitomo Realty & Development Co., Ltd.	800	34,245	32,348
Sun Hung Kai Properties Ltd.	3,000	46,307	35,494
Swire Pacific Ltd., Class B	7,500	10,594	13,778
Swire Properties Ltd.	1,800	5,991	3,922
Tokyu Fudosan Holdings Corporation	1,000	7,046	9,184
United Urban Investment Corporation	5	7,821	6,082
UOL Group Ltd.	800	5,301	4,200
Vicinity Centres	6,603	10,921	11,086
Vonovia SE	1,322	94,112	51,361
Warehouses De Pauw CVA NV	444	21,585	16,411
Wharf (Holdings) Ltd.	2,000	8,690	7,694
Wharf Real Estate Investment Co., Ltd.	3,000	21,594	10,850
		1,177,538	957,130
Utilities – 3.0%			
AZA SpA	2,805	7,448	7,614
AGL Energy Ltd.	1,102	5,620	10,865
APA Group	2,778	21,822	20,199
Centrica PLC	10,167	27,934	23,654
Cheung Kong Infrastructure Holdings Limited	1,000	7,473	7,726
China Gas Holdings Ltd.	5,400	13,211	6,609
Chubu Electric Power Company Inc.	1,300	16,290	21,093
CLP Holdings Limited	3,500	41,519	38,732
Contact Energy Ltd.	1,357	9,670	10,183
E.ON SE	4,278	68,681	76,740
EDP – Energias de Portugal S.A.	5,467	37,107	28,036
EDP Renovaveis SA	595	17,374	11,380
Electric Power Development Co., Ltd.	300	4,798	6,401
Elia System Operator SA, NV	53	7,747	6,793
Endesa S.A.	658	18,612	16,912
Enel SpA	14,755	152,123	140,879
Energix-Renewable Energies Ltd.	481	2,016	2,464
Engie SA	3,494	63,291	68,117
Enlight Renewable Energy Ltd.	170	5,499	3,688
EVN AG	112	4,242	4,892
Fortum Oyj	869	30,081	17,355
HK Electric Investments & HK Electric Investments Ltd.	4,500	5,581	3,902
Hong Kong and China Gas Company Limited	23,000	37,190	23,931
Hongkong Electric Holdings Limited	2,500	18,943	18,417
Iberdrola S.A.	11,065	164,371	196,475
Infratil Ltd.	1,772	13,410	16,565
Kansai Electric Power Co., Inc., The	1,300	15,004	29,977
Kyushu Electric Power Company Inc.	800	7,158	11,258
Mercury NZ Ltd.	1,136	6,084	6,233
Meridian Energy Ltd.	2,855	13,080	14,972
National Grid PLC	9,482	145,781	144,681
Naturgy Energy Group S.A.	245	8,181	7,235
OPC Energy Ltd.	222	1,948	2,122
Orsted AS	347	55,581	25,143
Osaka Gas Co., Ltd.	800	17,252	24,181
PGE Polska Grupa Energetyczna SA	1,704	5,411	4,149
Red Electrica Corporation S.A.	906	22,706	21,653
RWE AG	1,449	70,835	67,851
Sembcorp Industries Ltd.	1,400	6,481	6,775
Severn Trent PLC	484	22,688	19,921
SSE PLC	2,163	59,711	66,752
Terna Group	2,893	28,263	30,604
Tohoku Electric Power Co Inc.	800	6,499	9,862
Tokyo Electric Power Company Holdings Inc.	2,800	10,510	20,519
Tokyo Gas Co., Ltd.	700	15,412	20,447
United Utilities Group PLC	1,312	23,612	22,294
Verbund AG	64	8,269	6,909
		1,352,519	1,353,160
TOTAL EQUITIES		41,041,151	44,137,273
Transaction Costs		(8,150)	-
TOTAL INVESTMENT PORTFOLIO		41,654,952	44,778,869
Unrealized Gain (Loss) on Derivatives – 0.0%			91
OTHER ASSETS, LESS LIABILITIES – 0.6%			194,675
NET ASSETS – 100.0%			44,973,635

Scotia International Equity Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth by tracking the performance of a generally recognized international equity index. It invests primarily in the stocks that are included in the index.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	13,336,901	–	13,336,901	29.7
Japanese yen	11,072,927	–	11,072,927	24.6
Pound sterling	6,498,974	–	6,498,974	14.5
Swiss franc	3,686,468	–	3,686,468	8.2
Australian dollar	3,403,692	–	3,403,692	7.6
Danish krone	1,658,880	–	1,658,880	3.7
	44,318,339	–	44,318,339	98.7

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
Euro	12,113,366	–	12,113,366	29.8
Japanese yen	9,687,480	–	9,687,480	23.8
Pound sterling	5,628,260	–	5,628,260	13.8
Swiss franc	3,406,063	–	3,406,063	8.4
Australian dollar	3,140,735	–	3,140,735	7.7
Swedish krona	1,411,819	–	1,411,819	3.5
Danish krone	1,259,754	–	1,259,754	3.1
Hong Kong dollar	882,882	–	882,882	2.2
US dollar	641,251	–	641,251	1.6
Singapore dollar	519,772	–	519,772	1.3
Norwegian krone	334,412	–	334,412	0.8
Israel shekel	247,877	–	247,877	0.6
Polish zloty	146,312	–	146,312	0.4
New Zealand dollar	117,791	–	117,791	0.3
	39,537,774	–	39,537,774	97.3

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$4,431,834 or

approximately 9.9% of net assets (December 31, 2023 – \$3,953,777 or approximately 9.7%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.4% (December 31, 2023 – 99.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$4,477,887 (December 31, 2023 – \$4,051,645). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	4.2	4.3
Consumer Discretionary	11.3	11.6
Consumer Staples	8.2	9.1
Energy	4.3	4.4
Financials	18.9	17.7
Health Care	12.8	12.3
Index Based Exchange-Traded Funds	1.4	2.6
Industrials	15.9	15.4
Information Technology	10.7	9.4
Materials	6.6	7.2
Real Estate	2.1	2.3
Utilities	3.0	3.2
Unrealized Gain (Loss) on Derivatives	0.0	–

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Equities	820,594	43,316,679	–	44,137,273
Underlying Funds	641,596	–	–	641,596
Unrealized gain on currency spot contracts	–	91	–	91
	1,462,190	43,316,770	–	44,778,960
December 31, 2023				
Equities	605,084	38,859,635	–	39,464,719
Underlying Funds	1,051,731	–	–	1,051,731
	1,656,815	38,859,635	–	40,516,450

Scotia International Equity Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Reconciliation of Level 3 financial instruments

Below is a summary of the movement in the Fund's Level 3 financial instruments.

	June 30, 2024 (\$)	December 31, 2023 (\$)
Beginning of period	-	-
Purchases	-	-
Sales/Return of Capital	-	(3,820)
Transfers into Level 3	-	-
Transfers out of Level 3	-	-
Net realized gains (losses)	-	(6,033)
Net change in unrealized gain (loss)*	-	9,853
End of period	-	-

* Net change in unrealized gain (loss) for Level 3 financial instruments held as at June 30, 2024 and December 31, 2023 was nil and nil, respectively.

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia International Equity Index Tracker ETF	641,596	0.2
	641,596	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia International Equity Index Tracker ETF	1,051,731	0.4
	1,051,731	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Nasdaq Index Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,520,134,067	1,149,580,543
Derivatives	1,259	66,031
Cash	7,127,288	2,722,533
Margin deposited on derivatives	189,105	63,500
Subscriptions receivable	1,798,303	3,118,842
Accrued investment income and other	195,892	929,720
Total assets	1,529,445,914	1,156,481,169
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	2,393	–
Management fee payable (note 5)	977,728	–
Payable for securities purchased	1,544,744	583,004
Redemptions payable	747,190	1,396,795
Accrued expenses	278,296	–
Total liabilities	3,550,351	1,979,799
Net assets attributable to holders of redeemable units	1,525,895,563	1,154,501,370
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,427,662,611	1,082,331,628
Series F	98,232,952	72,169,742
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	12.17	10.08
Series F	14.67	12.13

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	5,719,416	3,696,391
Interest for distribution purposes	12,315	4,799
Net realized gain (loss) on non-derivative financial assets	2,729,064	(323,504)
Change in unrealized gain (loss) on non-derivative financial assets	250,041,169	268,177,123
Net realized gain (loss) on derivatives	613,173	627,552
Change in unrealized gain (loss) on derivatives	(67,165)	352,812
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	259,047,972	272,535,173
Securities lending (note 11)	107,564	24,683
Net realized and unrealized foreign currency translation gain (loss)	57,655	(57,481)
Other income	5	296
Total income (loss), net	259,213,196	272,502,671
EXPENSES		
Management fees (note 5)	5,147,732	3,420,905
Fixed administration fees (note 6)	1,462,191	968,835
Independent Review Committee fees	454	565
Interest expense	769	1,066
Foreign withholding taxes/tax reclaims	829,962	545,108
Harmonized Sales Tax/Goods and Services Tax	687,309	456,739
Transaction costs	6,586	2,257
Total expenses	8,135,003	5,395,475
Increase (decrease) in net assets attributable to holders of redeemable units from operations	251,078,193	267,107,196
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	234,894,699	251,538,504
Series F	16,183,494	15,568,692
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	2.08	2.39
Series F	2.54	2.88
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	112,788,977	105,249,044
Series F	6,370,496	5,405,743

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,082,331,628	698,955,608
Series F	72,169,742	43,834,901
	1,154,501,370	742,790,509
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	234,894,699	251,538,504
Series F	16,183,494	15,568,692
	251,078,193	267,107,196
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	229,646,615	84,103,166
Series F	20,790,539	6,227,892
Payments on redemption		
Series A	(119,210,331)	(68,930,307)
Series F	(10,910,823)	(7,161,632)
	120,316,000	14,239,119
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	345,330,983	266,711,363
Series F	26,063,210	14,634,952
	371,394,193	281,346,315
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	1,427,662,611	965,666,971
Series F	98,232,952	58,469,853
	1,525,895,563	1,024,136,824

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	251,078,193	267,107,196
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(2,729,064)	323,504
Change in unrealized (gain) loss on non-derivative financial assets	(250,041,169)	(268,177,123)
Change in unrealized (gain) loss on derivatives	67,165	(352,812)
Unrealized foreign currency translation (gain) loss	(6,012)	(9,698)
Other non-cash transactions	(49,564)	–
Purchases of non-derivative financial assets and liabilities	(139,127,089)	(28,753,169)
Proceeds from sale of non-derivative financial assets and liabilities	22,355,102	14,157,600
Margin deposited on derivatives	(125,605)	433,878
Accrued investment income and other	733,828	242,974
Accrued expenses and other payables	1,256,024	904,814
Net cash provided by (used in) operating activities	(116,588,191)	(14,122,836)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	247,091,863	87,094,234
Amounts paid on redemption of redeemable units	(126,104,929)	(73,162,615)
Net cash provided by (used in) financing activities	120,986,934	13,931,619
Unrealized foreign currency translation gain (loss)	6,012	9,698
Net increase (decrease) in cash	4,398,743	(191,217)
Cash (bank overdraft), beginning of period	2,722,533	3,692,064
CASH (BANK OVERDRAFT), END OF PERIOD	7,127,288	3,510,545
Interest paid ⁽¹⁾	769	1,066
Interest received, net of withholding taxes ⁽¹⁾	12,315	4,799
Dividends received, net of withholding taxes ⁽¹⁾	5,573,719	3,394,259

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Nasdaq Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.7%			
Communication Services – 15.2%			
Alphabet Inc., Class A	169,821	28,864,340	42,334,394
Alphabet Inc., Class C	162,393	28,041,875	40,764,937
Charter Communications Inc., Class A	10,776	8,154,021	4,409,034
Comcast Corporation, Class A	291,612	18,871,762	15,628,628
Electronic Arts Inc.	19,901	3,523,322	3,794,830
Meta Platforms, Inc., Class A	100,778	43,424,261	69,543,827
Netflix Inc.	32,181	22,145,920	29,723,427
Take-Two Interactive Software Inc.	12,735	2,719,184	2,710,031
T-Mobile US Inc.	87,537	15,284,383	21,106,734
Warner Bros Discovery Inc.	184,158	2,622,902	1,875,151
		173,651,970	231,890,993
Consumer Discretionary – 12.5%			
Airbnb Inc.	32,934	6,463,213	6,834,432
Amazon.com Inc.	300,811	60,160,998	79,558,392
Booking Holdings Inc.	2,534	8,522,153	13,738,492
DoorDash Inc.	28,508	3,953,798	4,244,129
Lululemon Athletica Inc.	8,985	4,805,951	3,673,044
Marriott International Inc., Class A	21,522	4,757,540	7,121,276
MercadoLibre Inc.	3,786	7,222,096	8,515,236
O'Reilly Automotive Inc.	4,393	4,173,097	6,349,252
PDD Holdings Inc.	49,868	5,940,267	9,073,672
Ross Stores Inc.	24,925	3,790,224	4,957,165
Starbucks Corporation	84,512	11,758,318	9,004,296
Tesla Motors Inc.	139,569	47,457,019	37,797,550
		169,004,674	190,866,936
Consumer Staples – 6.0%			
Coca-Cola European Partners PLC	34,060	2,969,742	3,395,838
Costco Wholesale Corporation	33,119	22,552,329	38,526,877
Dollar Tree Inc.	16,267	2,539,192	2,377,002
Keurig Dr Pepper Inc.	102,730	4,537,588	4,690,251
Kraft Heinz Company, The	90,988	4,325,369	4,012,199
Mondelez International Inc.	99,903	8,490,644	8,947,354
Monster Beverage Corporation	77,981	4,977,138	5,330,857
PepsiCo Inc.	102,584	22,116,632	23,155,388
Walgreens Boots Alliance Inc.	63,294	3,344,054	1,047,710
		75,852,688	91,483,476
Energy – 0.5%			
Baker Hughes Company	74,650	3,059,303	3,593,147
Diamondback Energy Inc.	13,287	2,535,322	3,640,341
		5,594,625	7,233,488
Financials – 0.4%			
PayPal Holdings Inc.	78,039	17,767,762	6,197,793
Health Care – 6.1%			
Amgen Inc.	40,078	12,132,040	17,137,969
Astrazeneca PLC – ADR	43,563	3,560,673	4,649,749
Biogen Inc.	10,793	3,862,054	3,424,253
DexCom Inc.	29,694	5,106,203	4,607,634
GE HealthCare Technologies Inc.	34,181	3,771,259	3,645,075
Gilead Sciences Inc.	92,959	8,509,280	8,728,742
GRAIL Inc.	1,948	49,564	40,977
Ilex Laboratories Inc.	6,190	4,791,518	4,127,344
Illumina Inc.	11,984	4,981,491	1,711,953
Intuitive Surgical Inc.	26,502	11,598,540	16,134,853
Moderna Inc.	28,648	8,180,649	4,655,869
Regeneron Pharmaceuticals Inc.	8,083	7,117,840	11,626,807
Vertex Pharmaceuticals Incorporated	19,246	6,552,932	12,346,013
		80,214,043	92,837,238
Industrials – 6.3%			
Automatic Data Processing Inc.	30,599	8,926,446	9,995,724
Cintas Corporation	7,582	4,498,369	7,266,343
Copart Inc.	71,885	3,757,491	5,328,313
CoStar Group Inc.	30,447	3,355,943	3,089,370
CSX Corporation	145,682	6,311,698	6,669,216

Issuer	Number of Shares	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 99.7% (cont'd)			
Industrials – 6.3% (cont'd)			
Fastenal Company	42,870	3,232,401	3,686,909
Honeywell International Inc.	48,558	13,527,208	14,190,994
Linde PLC	35,859	22,705,694	21,535,129
Old Dominion Freight Line Inc.	16,116	3,410,686	3,895,119
PACCAR Inc.	38,908	3,506,821	5,481,455
Paychex Inc.	26,757	4,148,695	4,341,586
Roper Technologies Inc.	8,010	5,811,336	6,179,061
Verisk Analytics Inc., Class A	10,679	2,926,628	3,939,514
		86,119,416	95,598,733
Information Technology – 51.5%			
Adobe Inc.	33,428	25,292,719	25,415,491
Advanced Micro Devices Inc.	120,599	19,138,766	26,772,820
Analog Devices Inc.	37,038	8,653,681	11,570,447
ANSYS Inc.	6,462	2,989,082	2,843,287
Apple Inc.	443,212	86,177,991	127,756,761
Applied Materials Inc.	61,790	11,775,645	19,956,509
Arm Holdings PLC – ADR	8,866	1,946,693	1,985,349
ASML Holding N.V.	6,784	6,848,103	9,495,539
Atlassian Corporation PLC, Class A	11,933	4,578,550	2,888,691
Autodesk Inc.	16,096	5,819,253	5,451,025
Broadcom Inc.	34,599	34,030,222	76,024,706
Cadence Design Systems Inc.	20,321	5,163,729	8,558,860
CDW Corporation	9,976	2,996,615	3,056,095
Cisco Systems Inc.	300,837	20,989,349	19,560,910
Cognizant Technology Solutions Corporation	37,128	3,567,120	3,455,280
CrowdStrike Holdings Inc., Class A	17,197	5,359,564	9,018,611
Datadog Inc., Class A	23,086	4,248,776	4,097,585
Fortinet Inc.	57,158	5,065,085	4,714,667
GlobalFoundries Inc.	40,743	3,320,041	2,819,245
Intel Corporation	317,196	18,620,810	13,444,408
Intuit Inc.	20,841	15,000,954	18,745,434
KLA-Tencor Corporation	10,052	5,530,814	11,342,824
Lam Research Corporation	9,757	8,130,230	14,219,277
Marvell Technology Group Ltd.	64,776	5,452,133	6,196,752
Microchip Technology Inc.	39,998	4,178,042	5,008,782
Micron Technology Inc.	82,494	8,135,050	14,849,778
Microsoft Corporation	214,821	85,788,111	131,403,961
MongoDB Inc.	5,408	3,002,106	1,850,035
NVIDIA Corporation	710,990	27,892,474	120,210,906
NXP Semiconductors NV	19,053	5,229,372	7,016,713
ON Semiconductor Corporation	32,233	3,838,486	3,023,994
Palo Alto Networks Inc.	24,154	6,701,561	11,206,612
QUALCOMM Inc.	83,362	16,011,898	22,724,097
Synopsys Inc.	11,422	5,583,306	9,301,986
Texas Instruments Incorporated	68,021	16,107,578	18,109,330
Trade Desk Inc., The, Class A	33,013	3,762,377	4,412,848
Workday Inc.	15,830	5,118,418	4,843,372
Zscaler Inc.	11,225	3,665,453	2,952,500
		505,710,157	786,305,487
Utilities – 1.2%			
American Electric Power Company Inc.	39,392	4,369,034	4,729,649
Constellation Energy Corporation	23,526	2,108,298	6,448,174
Exelon Corporation	74,519	3,640,380	3,529,729
Xcel Energy Inc.	41,211	3,433,121	3,012,371
		13,550,833	17,719,923
TOTAL EQUITIES		1,127,466,168	1,520,134,067
Transaction Costs		(23,310)	–
TOTAL INVESTMENT PORTFOLIO		1,127,442,858	1,520,134,067
Unrealized Gain (Loss) on Derivatives – 0.0%			(1,134)
OTHER ASSETS, LESS LIABILITIES – 0.3%			5,762,630
NET ASSETS – 100.0%			1,525,895,563

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Gain (\$)
INDEX FUTURES CONTRACTS							
Sep'24	9	NASDAQ 100 Index E-Mini Futures	Goldman Sachs & Co. LLC	A-1	4,907,737	4,908,996	1,259
							1,259

Scotia Nasdaq Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is aggressive long-term capital growth by tracking the performance of the Nasdaq 100 Index. It invests primarily in the stocks that are included in the index.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,524,902,934	–	1,524,902,934	99.9
	1,524,902,934	–	1,524,902,934	99.9

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,151,053,239	–	1,151,053,239	99.7
	1,151,053,239	–	1,151,053,239	99.7

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$152,490,293 or approximately 10.0% of net assets (December 31, 2023 – \$115,105,324 or approximately 10.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 99.7%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$152,504,306 (December 31, 2023 – \$115,138,321). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	15.2	14.7
Consumer Discretionary	12.5	14.6
Consumer Staples	6.0	6.6
Energy	0.5	0.5
Financials	0.4	–
Health Care	6.1	6.6
Industrials	6.3	4.6
Information Technology	51.5	50.8
Utilities	1.2	1.2
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,520,134,067	–	–	1,520,134,067
Unrealized gain on futures contracts	1,259	–	–	1,259
	1,520,135,326	–	–	1,520,135,326
Unrealized loss on currency spot contracts	–	(2,393)	–	(2,393)
	1,520,135,326	(2,393)	–	1,520,132,933

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,149,580,543	–	–	1,149,580,543
Unrealized gain on currency spot contracts	–	2,717	–	2,717
Unrealized gain on futures contracts	63,314	–	–	63,314
	1,149,643,857	2,717	–	1,149,646,574

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia U.S. Equity Index Fund (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	2,107,469,246	1,987,284,230
Derivatives	—	12,453
Cash	5,194,146	6,157,416
Margin deposited on derivatives	4	—
Subscriptions receivable	3,849,619	3,721,134
Accrued investment income and other	1,002,292	1,632,677
Total assets	2,117,515,307	1,998,807,910
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,382,108	—
Payable for securities purchased	—	3,005,606
Redemptions payable	1,679,033	1,287,844
Accrued expenses	281,325	—
Distributions payable	34	229
Total liabilities	3,342,500	4,293,679
Net assets attributable to holders of redeemable units	2,114,172,807	1,994,514,231
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	2,047,703,115	1,474,526,301
Series F	66,469,692	52,040,399
Series I	—	467,947,531
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	66.50	56.19
Series F	66.21	55.82
Series I	—	10.88

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	15,790,427	10,667,631
Interest for distribution purposes	291,199	102,679
Net realized gain (loss) on non-derivative financial assets	145,029,668	(6,747,122)
Change in unrealized gain (loss) on non-derivative financial assets	194,826,870	168,401,093
Net realized gain (loss) on derivatives	4	—
Change in unrealized gain (loss) on derivatives	(12,453)	—
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	355,925,715	172,424,281
Securities lending (note 11)	22,899	11,328
Net realized and unrealized foreign currency translation gain (loss)	(20,293)	(54,845)
Other income	(1)	2,818
Total income (loss), net	355,928,320	172,383,582
EXPENSES		
Management fees (note 5)	7,196,166	4,818,735
Fixed administration fees (note 6)	1,516,357	981,644
Independent Review Committee fees	454	565
Interest expense	10,924	7,595
Foreign withholding taxes/tax reclaims	1,880,159	1,384,186
Harmonized Sales Tax/Goods and Services Tax	917,813	612,720
Transaction costs	40,121	14,440
Total expenses	11,561,994	7,819,885
Expenses absorbed by the Manager	(7,008)	—
Net expenses	11,554,986	7,819,885
Increase (decrease) in net assets attributable to holders of redeemable units from operations	344,373,334	164,563,697
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	292,548,297	158,435,455
Series F	10,075,543	6,128,242
Series I	41,749,494	—
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	10.19	6.51
Series F	10.34	6.61
Series I	0.98	—
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	28,699,385	24,336,221
Series F	974,377	926,538
Series I	42,480,185	—

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. Equity Index Fund (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,474,526,301	1,089,057,382
Series F	52,040,399	42,681,733
Series I	467,947,531	—
	<u>1,994,514,231</u>	<u>1,131,739,115</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	292,548,297	158,435,455
Series F	10,075,543	6,128,242
Series I	41,749,494	—
	<u>344,373,334</u>	<u>164,563,697</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series I	(761,072)	—
From net realized gains on investments		
Series I	(73,314,405)	—
	<u>(74,075,477)</u>	<u>—</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	419,865,852	130,442,056
Series F	13,288,162	5,959,862
Reinvested distributions		
Series I	74,075,477	—
Payments on redemption		
Series A	(139,237,335)	(94,389,478)
Series F	(8,934,412)	(6,531,224)
Series I	(509,697,025)	—
	<u>(150,639,281)</u>	<u>35,481,216</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	573,176,814	194,488,033
Series F	14,429,293	5,556,880
Series I	(467,947,531)	—
	<u>119,658,576</u>	<u>200,044,913</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	2,047,703,115	1,283,545,415
Series F	66,469,692	48,238,613
Series I	—	—
	<u>2,114,172,807</u>	<u>1,331,784,028</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	344,373,334	164,563,697
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(145,029,668)	6,747,122
Change in unrealized (gain) loss on non-derivative financial assets	(194,826,870)	(168,401,093)
Change in unrealized (gain) loss on derivatives	12,453	—
Unrealized foreign currency translation (gain) loss	(1,590)	(2,847)
Other non-cash transactions	(2,031,853)	(675,401)
Purchases of non-derivative financial assets and liabilities	(311,618,211)	(71,702,722)
Proceeds from sale of non-derivative financial assets and liabilities	530,315,981	36,327,518
Margin deposited on derivatives	(4)	—
Accrued investment income and other	630,385	149,044
Accrued expenses and other payables	1,663,433	1,118,080
Net cash provided by (used in) operating activities	<u>223,487,390</u>	<u>(31,876,602)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	424,739,041	130,658,051
Amounts paid on redemption of redeemable units	(649,191,096)	(95,512,586)
Distributions to unitholders of redeemable units	(195)	(918)
Net cash provided by (used in) financing activities	<u>(224,452,250)</u>	<u>35,144,547</u>
Unrealized foreign currency translation gain (loss)	1,590	2,847
Net increase (decrease) in cash	(964,860)	3,267,945
Cash (bank overdraft), beginning of period	6,157,416	587,537
CASH (BANK OVERDRAFT), END OF PERIOD	<u>5,194,146</u>	<u>3,858,329</u>
Interest paid ⁽¹⁾	10,924	7,595
Interest received, net of withholding taxes ⁽¹⁾	307,559	102,679
Dividends received, net of withholding taxes ⁽¹⁾	12,492,445	8,757,094

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 2.2%				EQUITIES – 97.5% (cont'd)			
Index Based Exchange-Traded Funds – 2.2%				Consumer Staples – 5.5% (cont'd)			
Scotia U.S. Equity Index Tracker ETF	1,400,000	44,960,219	47,299,000	Colgate-Palmolive Company	26,988	2,491,942	3,584,217
EQUITIES – 97.5%				ConAgra Foods Inc.	15,042	602,641	585,063
Communication Services – 9.2%				Constellation Brands Inc., Class A	5,067	1,340,427	1,784,143
Alphabet Inc., Class A	193,247	26,445,799	48,174,220	Costco Wholesale Corporation	14,384	8,001,318	16,732,709
Alphabet Inc., Class C	159,556	21,701,567	40,052,772	Dollar General Corporation	7,092	1,222,291	1,283,428
AT&T Inc.	233,313	5,332,983	6,102,000	Dollar Tree Inc.	6,808	892,787	994,813
Charter Communications Inc., Class A	3,120	1,790,345	1,276,555	Estee Lauder Companies Inc., The	6,932	1,592,559	1,009,422
Comcast Corporation, Class A	129,217	6,863,269	6,925,245	General Mills Inc.	18,282	1,375,804	1,582,799
Electronic Arts Inc.	8,734	1,268,705	1,665,446	Hershey Company, The	4,785	988,096	1,203,846
Endeavor Group Holdings, Inc., Class A	2,529	75,960	93,555	Hormel Foods Corporation	9,305	453,446	388,281
Fox Corporation, Class A	7,816	385,056	367,652	J.M. Smucker Company, The	3,271	620,114	488,134
Fox Corporation, Class B	4,129	186,408	180,942	Kellogg Company	8,189	620,014	646,441
Live Nation Entertainment Inc.	4,572	517,927	586,549	Kenvue Inc.	55,986	1,499,070	1,392,984
Meta Platforms, Inc., Class A	71,625	25,090,053	49,426,230	Keurig Dr Pepper Inc.	29,428	1,284,884	1,343,568
Netflix Inc.	13,735	6,738,094	12,686,096	Kimberly-Clark Corporation	10,828	1,685,451	2,047,996
Omnicom Group Inc.	6,440	613,742	790,590	Kraft Heinz Company, The	25,711	1,211,386	1,133,750
Pinterest Inc.	19,248	957,425	1,160,918	Kroger Company, The	22,857	1,129,954	1,561,901
ROBLOX Corporation	15,662	1,003,664	797,590	McCormick & Company Inc.	8,257	711,738	801,653
Sirius XM Holdings Inc.	18,683	133,347	72,361	Mondelez International Inc.	44,087	3,167,065	3,948,450
Snap Inc., Class A	32,537	1,527,892	739,639	Monster Beverage Corporation	16,521	857,300	1,129,392
Spotify Technology SA	4,422	1,160,423	1,899,025	PepsiCo Inc.	44,686	8,205,385	10,086,580
Take-Two Interactive Software Inc.	5,468	996,203	1,163,600	Philip Morris International Inc.	50,360	5,741,982	6,983,876
T-Mobile US Inc.	16,763	2,874,705	4,041,859	Sysco Corporation	16,325	1,398,686	1,595,010
Verizon Communications Inc.	136,533	7,938,255	7,706,001	Target Corporation	15,007	2,556,839	3,040,505
Walt Disney Company, The	59,586	8,619,321	8,096,970	The Coca-Cola Company	126,271	8,525,806	10,999,547
Warner Bros Discovery Inc.	73,675	1,735,088	750,181	The Procter & Gamble Company	76,590	12,628,257	17,286,942
Warner Music Group Corporation	3,961	173,727	166,153	Tyson Foods Inc.	9,418	707,808	736,498
		124,129,958	194,922,149	Walgreens Boots Alliance Inc.	22,521	1,139,762	372,792
				Walmart Inc.	138,496	7,899,002	12,834,023
						89,462,370	116,918,465
Consumer Discretionary – 9.7%				Energy – 3.6%			
Airbnb Inc.	14,020	2,691,036	2,909,417	Baker Hughes Company	32,681	1,223,414	1,573,043
Amazon.com Inc.	292,724	60,276,309	77,419,545	Cheniere Energy Inc.	7,495	1,185,575	1,793,331
Aptiv PLC	8,812	1,137,852	849,265	Chevron Corporation	55,905	9,429,699	11,967,838
AutoZone Inc.	566	1,129,987	2,296,054	ConocoPhillips	38,380	4,093,093	6,007,971
Best Buy Co., Inc.	6,495	637,035	749,252	Coterra Energy Inc.	24,597	994,056	897,797
Booking Holdings Inc.	1,099	3,214,276	5,958,407	Devon Energy Corporation	20,687	1,194,826	1,341,988
Carnival Corporation	33,354	808,940	854,528	Diamondback Energy Inc.	5,495	1,030,547	1,505,507
Chipotle Mexican Grill Inc.	44,500	1,735,160	3,815,521	EOG Resources Inc.	18,998	2,434,825	3,272,675
Coupage Inc.	35,619	993,561	1,021,265	EQT Corporation	12,969	722,968	656,366
D.R. Horton Inc.	9,724	1,024,230	1,875,518	Exxon Mobil Corporation	147,793	15,948,798	23,285,063
Darden Restaurants Inc.	3,976	600,288	823,409	Halliburton Company	29,044	1,177,543	1,342,731
Deckers Outdoor Corporation	838	952,766	1,110,119	Hess Corporation	8,918	1,141,654	1,800,492
DoorDash Inc.	9,897	1,510,623	1,473,416	Kinder Morgan Inc.	63,210	1,394,743	1,718,923
DraftKings Inc.	15,102	670,844	788,914	Marathon Oil Corporation	18,299	655,145	718,006
eBay Inc.	16,792	910,925	1,234,557	Marathon Petroleum Corporation	11,838	1,365,868	2,810,610
Expedia Inc.	4,413	708,599	760,927	Occidental Petroleum Corporation	22,583	1,343,316	1,948,057
Ford Motor Company	126,237	2,120,119	2,166,491	ONEOK Inc.	18,810	1,524,644	2,099,353
Garmin Ltd.	4,968	678,645	1,107,717	Phillips 66 Company	13,874	1,648,812	2,680,507
General Motors Company	37,770	1,941,370	2,401,591	Schlumberger Limited	46,350	2,575,941	2,992,819
Genuine Parts Company	4,545	690,148	860,383	Targa Resources Corporation	7,172	771,589	1,264,042
Hilton Worldwide Holdings Inc.	8,256	1,372,373	2,465,456	Valero Energy Corporation	10,783	1,271,902	2,313,384
Las Vegas Sands Corporation	12,021	698,618	727,992	Williams Companies Inc., The	39,341	1,585,037	2,288,269
Lennar Corporation, Class A	7,951	942,071	1,630,832			54,713,995	76,278,772
Lennar Corporation, Class B	309	33,425	58,964				
Lowe's Companies Inc.	18,588	3,816,539	5,608,352	Financials – 11.9%			
Lululemon Athletica Inc.	3,575	1,631,752	1,461,450	Aflac Inc.	17,062	1,196,011	2,085,465
Mariotti International Inc., Class A	8,141	1,542,600	2,693,594	Allstate Corporation, The	8,420	1,142,153	1,839,844
McDonald's Corporation	23,771	6,518,216	8,290,636	American Express Company	18,758	3,336,244	5,944,346
MercadoLibre Inc.	1,461	2,562,636	3,285,990	American International Group Inc.	22,157	1,677,185	2,251,240
MGM Resorts International	8,398	396,344	510,767	Ameriprise Financial Inc.	3,268	981,153	1,910,627
NIKE Inc., Class B	39,815	5,035,415	4,106,937	Aon PLC	6,429	2,032,865	2,583,109
NVR Inc.	98	655,400	1,017,790	Apollo Global Management Inc.	13,028	1,292,429	2,105,184
O'Reilly Automotive Inc.	1,917	1,407,385	2,770,662	Arch Capital Group Ltd.	11,521	847,887	1,590,784
Pool Corporation	1,275	702,114	536,275	Ares Management Corporation, Class A	5,653	753,480	1,031,138
PuiteGroup Inc.	6,777	757,988	1,021,169	Arthur J. Gallagher & Co.	6,949	1,461,386	2,466,121
Ross Stores Inc.	10,758	1,360,653	2,139,586	Bank of America Corporation	225,335	9,062,386	12,264,703
Royal Caribbean Cruises Ltd.	7,166	1,011,811	1,563,578	Bank of New York Mellon Corporation, The	24,246	1,462,619	1,987,317
Starbucks Corporation	36,493	3,860,459	3,888,132	Berkshire Hathaway Inc., Class B	42,012	15,067,007	23,389,831
Tesla Motors Inc.	89,366	33,858,174	24,201,763	BlackRock Inc.	4,839	3,994,967	5,214,104
The Home Depot Inc.	32,650	10,997,654	15,382,159	Blue Owl Capital Inc.	14,274	262,412	346,750
TJX Companies Inc., The	37,493	3,257,613	5,649,504	Brown & Brown Inc.	7,831	635,665	958,244
Tractor Supply Company	3,566	753,618	1,317,704	Capital One Financial Corporation	12,377	1,695,255	2,345,207
Ultra Salon Cosmetics & Fragrance Inc.	1,600	697,892	844,955	CBOE Holdings Inc.	3,465	800,988	806,451
Williams-Sonoma Inc.	1,971	787,932	761,689	Charles Schwab Corporation, The	44,798	3,218,775	4,517,935
Yum China Holdings Inc.	12,532	869,329	528,941	Chubb Ltd.	13,117	3,044,119	4,579,138
Yum! Brands Inc.	9,027	1,182,906	1,636,443	Cincinnati Financial Corporation	5,086	636,546	822,052
		171,143,630	204,577,616	Citigroup Inc.	61,756	4,682,742	5,363,546
				Citizens Financial Group Inc.	15,538	684,037	766,182
Consumer Staples – 5.5%				CME Group Inc.	11,676	2,827,560	3,141,596
Albertsons Companies, Inc.	12,994	400,610	351,223	Coinbase Global Inc., Class A	5,521	850,167	1,679,164
Altria Group Inc.	57,950	3,313,090	3,612,556	Corpay Inc.	2,325	752,306	847,708
Archer-Daniels-Midland Company	16,678	1,219,516	1,379,790	Discover Financial Services	8,094	851,819	1,449,028
Brown-Forman Corporation	1,432	114,365	86,487	Erie Indemnity Company, Class A	835	439,685	414,140
Brown-Forman Corporation, Class B	10,189	789,471	602,265	Everest Group Ltd.	1,054	540,580	549,618
Bunge Ltd.	4,569	663,860	667,641	FactSet Research Systems Inc.	1,266	716,898	707,382
Campbell Soup Company	5,988	366,367	370,337	Fidelity National Information Service Inc.	18,779	2,207,705	1,936,806
Celsius Holdings Inc.	4,980	506,709	389,101	Fifth Third Bancorp	22,007	856,255	1,099,025
Church & Dwight Co., Inc.	7,906	814,669	1,121,824				
Clorox Company, The	4,061	721,899	758,478				

Scotia U.S. Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.5% (cont'd)				EQUITIES – 97.5% (cont'd)			
Financials – 11.9% (cont'd)				Health Care – 11.4% (cont'd)			
First Citizens BancShares Inc.	378	733,614	870,976	Mettler-Toledo International Inc.	680	869,625	1,300,653
First Horizon National Corporation	5	101	101	Moderna Inc.	10,688	2,153,927	1,737,012
Fiserv Inc.	19,204	2,567,840	3,917,124	Molina Healthcare Inc.	1,910	814,904	777,143
Franklin Resources Inc.	10,656	402,683	325,945	PerkinElmer Inc.	3,968	567,250	569,448
Global Payments Inc.	8,418	1,338,767	1,114,059	Pfizer Inc.	183,368	8,583,660	7,021,729
Goldman Sachs Group Inc., The	10,575	4,012,761	6,546,346	Quest Diagnostics Incorporated	3,524	504,276	660,159
Hartford Financial Services Group Inc., The	9,539	748,039	1,312,546	Regeneron Pharmaceuticals Inc.	3,356	2,806,628	4,827,362
Huntington Bancshares Incorporated	47,418	777,271	855,326	ResMed Inc.	4,741	1,007,961	1,242,024
Interactive Brokers Group Inc., Class A	3,255	332,480	546,153	Royalty Pharma PLC, Class A	12,056	552,669	435,097
IntercontinentalExchange Inc.	18,431	2,412,821	3,452,975	STERIS PLC	3,223	852,869	968,382
JPMorgan Chase & Co.	94,304	16,041,178	26,104,351	Stryker Corporation	10,331	3,093,348	4,810,755
KKR & Co., Inc.	21,773	1,813,698	3,135,970	The Cigna Group	9,544	2,819,941	4,317,841
Loews Corporation	5,808	381,242	594,090	Thermo Fisher Scientific Inc.	12,507	6,699,247	9,465,663
LPL Financial Holdings Inc.	2,498	743,043	954,852	UnitedHealth Group Incorporated	30,166	14,666,919	21,024,713
M&T Bank Corporation	5,387	999,132	1,115,914	Veeva Systems Inc.	4,759	1,470,205	1,191,964
Markel Corporation	434	744,633	935,890	Vertex Pharmaceuticals Incorporated	8,400	2,821,442	5,388,471
Marsh & McLennan Companies Inc.	16,021	2,920,936	4,620,279	Viatis Inc.	37,860	599,513	550,791
MasterCard Inc., Class A	27,266	10,860,016	16,462,293	Waters Corporation	1,939	603,089	769,889
MetLife Inc.	19,934	1,417,120	1,914,884	West Pharmaceutical Services Inc.	2,420	1,012,441	1,090,934
Moody's Corporation	5,163	1,788,819	2,974,300	Zimmer Biomet Holdings Inc.	6,858	1,054,795	1,018,638
Morgan Stanley	41,336	3,755,695	5,498,229	Zoetis Inc.	15,032	2,812,137	3,566,469
MSCI Inc.	2,505	1,330,067	1,651,590			175,892,033	241,479,807
NASDAQ OMX Group Inc., The	11,237	640,566	926,728	Industrials – 8.5%			
Northern Trust Corporation	6,436	715,416	739,715	3M Company	18,100	3,153,665	2,531,394
PayPal Holdings Inc.	35,715	4,862,955	2,836,456	Ametek Inc.	7,407	1,144,856	1,689,961
PNC Financial Services Group Inc., The	13,043	2,328,320	2,775,395	Automatic Data Processing Inc.	13,406	3,260,544	4,379,315
Principal Financial Group Inc.	7,591	590,413	815,013	Axon Enterprise Inc.	2,303	731,130	927,403
Progressive Corporation, The	19,060	2,649,065	5,418,176	Booz Allen Hamilton Holding Corporation, Class A	4,266	748,331	898,529
Prudential Financial Inc.	11,749	1,400,696	1,884,362	Broadridge Financial Solutions Inc.	3,822	795,981	1,030,457
Raymond James Financial Inc.	6,155	725,883	1,041,249	Builders FirstSource Inc.	3,818	745,001	723,230
Regions Financial Corporation	30,638	681,368	840,293	Carlisle Companies Inc.	1,587	553,920	880,096
Rocket Cos Inc.	3,702	71,937	69,411	Carrier Global Corporation	26,357	1,300,081	2,275,414
S&P Global Inc.	10,171	4,091,836	6,208,280	Caterpillar Inc.	16,516	4,287,022	7,529,260
State Street Corporation	9,586	921,574	970,827	Cintas Corporation	2,833	1,352,135	2,715,055
Synchrony Financial	12,872	574,437	831,321	Copart Inc.	27,419	1,203,579	2,032,371
T. Rowe Price Group Inc.	7,195	1,095,436	1,135,457	CoStar Group Inc.	13,076	1,385,700	1,326,784
The Blackstone Group Inc.	22,805	3,045,816	3,863,879	CSX Corporation	63,652	2,102,350	2,913,942
Tradeweb Markets Inc.	3,912	428,533	567,515	Cummins Inc.	4,423	1,171,683	1,676,331
Travelers Companies Inc., The	7,400	1,377,847	2,059,337	Deere & Company	8,319	3,043,300	4,253,884
Truist Financial Corporation	42,725	2,315,550	2,271,673	Delta Air Lines Inc.	20,799	1,077,847	1,350,392
U.S. Bancorp	48,491	2,646,176	2,634,659	Dover Corporation	4,541	721,272	1,121,453
Visa Inc., Class A	51,393	12,665,520	18,461,051	Eaton Corporation	12,942	2,662,817	5,553,682
W.R. Berkley Corporation	6,693	568,247	719,790	Emerson Electric Company	18,672	2,011,821	2,815,059
Wells Fargo & Company	116,292	6,722,153	9,452,266	Equifax Inc.	3,941	901,832	1,307,734
Willis Towers Watson Public Limited Company	3,381	900,380	1,212,973	Expeditors International of Washington Inc.	4,553	527,955	777,589
		178,153,366	251,633,804	Fastenal Company	18,382	1,101,373	1,580,890
Health Care – 11.4%				FedEx Corporation	7,318	2,040,427	3,002,996
Abbott Laboratories	56,191	6,670,146	7,990,922	Ferguson PLC	6,234	1,309,917	1,652,179
AbbVie Inc.	57,389	8,870,137	13,471,508	Fortive Corporation	11,536	1,034,718	1,169,893
Agilent Technologies Inc.	9,500	1,309,578	1,685,396	General Dynamics Corporation	7,349	1,859,948	2,918,157
Align Technology Inc.	2,371	1,014,758	783,422	General Electric Company	35,391	4,619,692	7,699,824
Alnylam Pharmaceuticals Inc.	4,085	850,031	1,358,536	HEICO Corporation	1,322	253,955	404,572
Amgen Inc.	17,296	4,912,084	7,396,035	HEICO Corporation, Class A	2,393	395,883	581,384
Avantor Inc.	21,648	841,945	628,097	Honeywell International Inc.	21,274	4,700,062	6,217,291
Baxter International Inc.	16,664	1,180,917	762,866	Howmet Aerospace Inc.	13,268	822,659	1,409,639
Becton, Dickinson and Company	9,439	2,819,236	3,019,090	Hubbell Inc.	1,760	758,176	880,337
Biogen Inc.	4,650	1,504,912	1,475,287	IDEX Corporation	2,501	643,582	688,675
Biomarin Pharmaceutical Inc.	6,206	669,687	699,266	Illinois Tool Works Inc.	9,870	2,521,897	3,200,847
Boston Scientific Corporation	47,634	2,723,813	5,020,384	Ingersoll Rand Inc.	13,027	923,870	1,619,550
Bristol-Myers Squibb Company	66,055	4,959,300	3,754,399	Jacobs Engineering Group Inc.	4,104	598,156	784,707
Cardinal Health Inc.	7,859	884,586	1,057,504	JB Hunt Transport Services Inc.	2,569	508,514	562,544
Cencora Inc.	5,424	975,577	1,672,452	Johnson Controls International PLC	21,953	1,494,148	1,997,066
Centene Corporation	17,181	1,469,444	1,558,959	L3Harris Technologies Inc.	6,085	1,351,873	1,870,271
Cooper Companies Inc., The	6,538	684,456	781,146	Lennox International Inc.	999	434,393	731,435
CVS Health Corporation	41,681	3,977,434	3,369,026	Linde PLC	15,935	5,941,409	9,569,767
Danaher Corporation	21,401	5,181,068	7,317,895	Lockheed Martin Corporation	7,793	3,621,125	4,981,812
DexCom Inc.	12,420	1,784,536	1,927,218	Nordson Corporation	1,769	543,649	561,534
Edwards Lifesciences Corporation	19,730	1,825,407	2,494,197	Norfolk Southern Corporation	7,404	1,862,110	2,175,460
Elevance Health Inc.	7,687	3,502,051	5,700,550	Northrop Grumman Corporation	4,813	2,207,286	2,871,609
Eli Lilly and Company	27,496	12,456,683	34,070,083	Old Dominion Freight Line Inc.	6,157	1,103,410	1,488,102
GE HealthCare Technologies Inc.	11,791	1,053,815	1,257,397	Otis Worldwide Corporation	13,324	1,163,859	1,755,308
Gilead Sciences Inc.	40,472	3,558,602	3,800,274	PACCAR Inc.	16,915	1,463,764	2,383,027
GRAIL Inc.	868	22,085	18,259	Parker-Hannifin Corporation	4,157	1,602,391	2,877,665
HCA Healthcare Inc.	6,389	1,608,571	2,809,243	Paychex Inc.	10,375	1,290,939	1,683,446
Hologic Inc.	7,374	571,012	749,329	Quanta Services Inc.	4,630	920,703	1,610,057
Humana Inc.	3,880	1,807,337	1,984,127	Republic Services Inc.	6,651	964,541	1,768,976
Idexx Laboratories Inc.	2,651	1,359,452	1,767,624	Rockwell Automation Inc.	3,709	1,120,820	1,397,347
Illumina Inc.	5,212	1,625,491	744,551	Rollins Inc.	9,401	445,082	627,737
Incyte Corporation	5,998	500,096	497,617	Roper Technologies Inc.	3,484	1,815,747	2,687,622
Intuitive Surgical Inc.	11,363	3,671,939	6,917,981	RTX Corporation	43,294	4,342,493	5,948,274
IQVIA Holdings Inc.	5,783	1,378,289	1,673,451	Southwest Airlines Company	19,825	932,974	776,254
Johnson & Johnson	78,306	14,784,426	15,663,772	Stanley Black & Decker Inc.	4,794	757,717	524,159
Laboratory Corporation of America Holdings	2,787	684,864	776,239	Teledyne Technologies Inc.	1,545	812,639	820,372
McKesson Corporation	4,294	1,552,535	3,432,238	The Boeing Company	18,086	4,808,388	4,505,163
Medtronic PLC	43,454	5,042,336	4,680,933	Trane Technologies PLC	7,409	1,595,929	3,335,307
Merck & Co., Inc.	82,496	9,236,551	13,977,397	TransDigm Group Inc.	1,682	1,497,493	2,941,014

Scotia U.S. Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.5% (cont'd)				EQUITIES – 97.5% (cont'd)			
Industrials – 8.5% (cont'd)				Information Technology – 32.0% (cont'd)			
TransUnion	6,072	719,526	616,275	Synopsys Inc.	4,914	1,990,707	4,001,923
Uber Technologies Inc.	65,265	3,994,816	6,491,843	TE Connectivity Ltd.	9,939	1,386,766	2,046,209
Union Pacific Corporation	19,782	4,616,090	6,125,630	Teradyne Inc.	5,080	673,616	1,030,976
United Continental Holdings Inc.	10,315	636,579	686,933	Texas Instruments Incorporated	29,348	5,334,541	7,813,361
United Parcel Service Inc., Class B	23,525	4,494,653	4,406,028	Trade Desk Inc., The, Class A	14,261	1,255,306	1,906,268
United Rentals Inc.	2,165	894,501	1,916,257	Trimble Inc.	7,733	667,497	591,818
Veralto Corporation	7,241	806,764	946,103	Tyler Technologies Inc.	1,363	712,767	937,879
Verisk Analytics Inc., Class A	4,656	1,064,688	1,717,612	VeriSign Inc.	2,799	604,736	681,095
Vertiv Holdings Co.	11,182	948,570	1,324,829	Western Digital Corporation	10,480	736,029	1,086,754
W.W. Grainger Inc.	1,298	852,855	1,602,764	Workday Inc.	6,666	2,010,961	2,039,540
Wabtec Corporation	5,758	731,703	1,245,486	Zebra Technologies Corporation, Class A	1,616	653,951	683,241
Waste Management Inc.	13,193	2,254,821	3,852,021	Zoom Video Communications Inc.	8,440	1,688,586	683,697
Xylem Inc.	7,714	950,607	1,431,885	Zscaler Inc.	2,901	703,851	763,047
		126,036,706	179,335,270			380,694,806	676,217,705
Information Technology – 32.0%				Materials – 1.7%			
Accenture PLC, Class A	20,406	6,837,461	8,473,455	Air Products and Chemicals Inc.	7,174	2,178,533	2,533,600
Adobe Inc.	14,793	7,824,952	11,247,199	Albemarle Corporation	3,701	713,388	483,823
Advanced Micro Devices Inc.	52,004	6,227,735	11,544,820	Amcor PLC	45,778	638,008	612,729
Akamai Technologies Inc.	5,014	589,607	618,138	Avery Dennison Corporation	2,614	628,786	782,218
Amdocs Ltd.	3,709	438,012	400,605	Ball Corporation	10,219	752,396	839,416
Amphenol Corporation	38,633	1,721,349	3,562,032	Celanese Corporation, Series A	3,626	578,411	669,392
Analog Devices Inc.	16,464	3,235,604	5,143,254	CF Industries Holdings Inc.	6,069	750,144	615,638
ANSYS Inc.	2,821	1,014,116	1,241,243	Corvea Inc.	22,788	1,247,213	1,682,248
Apple Inc.	481,736	101,188,600	138,861,384	CRH PLC – Sponsored ADR	22,699	1,868,311	2,329,297
Applied Materials Inc.	27,204	3,807,418	8,786,161	Dow Inc.	22,775	1,584,743	1,653,547
AppLovin Corporation	5,955	590,356	678,238	DuPont de Nemours Inc.	13,135	1,232,352	1,446,921
Arista Networks Inc.	7,695	1,422,676	3,691,005	Ecolab Inc.	8,268	1,854,304	2,693,086
Aspen Technology Inc.	873	269,730	237,319	Freeport-McMoRan Copper & Gold Inc.	46,470	1,861,967	3,090,877
Atlasian Corporation PLC, Class A	5,009	1,576,541	1,212,558	International Flavors & Fragrances Inc.	8,354	1,085,892	1,088,554
Autodesk Inc.	6,874	1,757,996	2,327,929	LyondellBasell Industries NV, Class A – ADR	8,384	972,490	1,097,626
Bentley Systems Inc., Class B	6,961	488,373	470,240	Martin Marietta Materials Inc.	1,990	882,414	1,475,587
Broadcom Inc.	14,927	14,033,675	32,799,237	Newmont Mining Corporation	37,054	1,962,632	2,123,297
Cadence Design Systems Inc.	8,786	1,844,722	3,700,514	Nucor Corporation	7,908	1,064,852	1,710,867
CDW Corporation	4,352	991,781	1,333,212	PPG Industries Inc.	7,600	1,188,010	1,309,416
Cisco Systems Inc.	132,890	8,200,247	8,640,724	Reliance Steel & Aluminum Co.	1,854	737,305	724,671
Cloudflare Inc., Class A	9,410	1,031,684	1,066,719	Sherwin-Williams Company, The	7,711	2,179,230	3,149,387
Cognizant Technology Solutions Corporation	16,373	1,393,254	1,523,737	Southern Copper Corporation	2,694	235,074	397,235
Corning Incorporated	24,908	1,052,816	1,324,350	Steel Dynamics Inc.	4,736	774,894	839,372
CrowdStrike Holdings Inc., Class A	7,199	2,017,414	3,775,367	Vulcan Materials Company	4,280	937,460	1,456,657
Datadog Inc., Class A	8,953	1,191,533	1,589,088	Westlake Chemical Corporation	1,037	170,635	205,532
Dell Technologies Inc.	9,572	927,198	1,806,638			28,079,444	35,010,993
Enphase Energy Inc.	4,381	995,893	597,840	Real Estate – 1.9%			
Entegris Inc.	4,930	806,267	913,563	Alexandria Real Estate Equities Inc.	5,135	946,385	822,030
EPAM Systems Inc.	1,738	897,315	447,440	American Tower Corporation	15,114	3,626,738	4,020,719
Fair Isaac Corporation	795	898,168	1,619,703	AvalonBay Communities Inc.	4,589	1,088,544	1,299,363
First Solar Inc.	3,313	702,424	1,022,266	CB Richard Ellis Group Inc., Class A	10,128	893,403	1,235,159
Fortinet Inc.	19,763	1,134,800	1,630,147	Crown Castle International Corporation	13,910	2,132,262	1,859,921
Gartner Inc., Class A	2,472	825,149	1,519,237	Digital Realty Trust Inc.	10,038	1,697,257	2,088,846
GlobalFoundries Inc.	2,226	156,480	154,030	Equinix Inc.	3,036	2,551,204	3,143,698
Hewlett Packard Enterprise Company	42,258	792,472	1,224,342	Equity Residential Real Estate Investment Trust	11,223	956,248	1,065,039
HP Inc.	32,120	1,180,900	1,539,446	Essex Property Trust Inc.	2,126	691,566	791,998
HubSpot Inc.	1,569	1,060,853	1,266,465	Extra Space Storage Inc.	6,794	1,184,775	1,445,031
Intel Corporation	136,134	7,466,043	5,770,063	Healthpeak Properties Inc.	23,218	742,522	622,807
International Business Machines Corporation	29,485	5,186,680	6,979,021	Invitation Homes Inc.	18,832	849,702	925,002
Intuit Inc.	8,847	4,828,908	7,957,433	Iron Mountain Incorporated	9,475	808,693	1,162,136
Jabil Inc.	4,127	538,607	614,464	Mid-America Apartment Communities Inc.	3,879	683,368	757,081
Keysight Technologies Inc.	5,577	875,513	1,043,760	ProLogis Inc.	29,904	3,956,488	4,956,428
KLA-Tencor Corporation	4,446	1,877,498	5,016,931	Public Storage Real Estate Investment Trust	5,130	1,690,425	2,019,550
Lam Research Corporation	4,269	2,630,508	6,221,389	Realty Income Corporation	27,675	2,135,031	2,000,593
Marvell Technology Group Ltd.	28,065	2,008,346	2,684,819	SBA Communications Corporation, Class A	3,519	1,022,378	945,393
Microchip Technology Inc.	17,284	1,494,061	2,164,403	Simon Property Group Inc.	10,422	1,760,022	2,165,188
Micron Technology Inc.	35,586	2,977,269	6,405,850	Sun Communities Inc.	4,136	788,661	681,182
Microsoft Corporation	238,473	75,820,378	145,871,664	Ventas Inc.	13,165	844,551	923,575
MicroStrategy Inc., Class A	490	757,027	923,749	VICI Properties Inc.	33,578	1,326,058	1,316,136
Mobility Global Inc., Class A	2,598	137,103	99,859	Welltower Inc.	19,365	2,052,726	2,762,908
MongoDB Inc.	2,194	1,001,629	750,551	Weyerhaeuser Company	23,881	978,306	927,878
Monolithic Power Systems Inc.	1,527	1,065,828	1,717,175	WP Carey Inc.	6,819	654,534	513,749
Motorola Solutions Inc.	5,477	1,561,876	2,893,737			36,061,847	40,091,410
NetApp Inc.	6,732	609,018	1,186,678	Utilities – 2.1%			
NVIDIA Corporation	771,453	30,786,320	130,433,711	Alliant Energy Corporation	7,867	504,389	548,024
Okta Inc., Class A	5,227	1,090,838	669,649	Ameren Corporation	8,624	798,932	839,290
ON Semiconductor Corporation	13,920	1,290,241	1,305,929	American Electric Power Company Inc.	16,923	1,686,123	2,031,881
Oracle Corporation	50,465	5,263,377	9,752,091	American Water Works Co., Inc.	6,339	1,027,334	1,120,525
Palantir Technologies Inc.	63,439	1,591,743	2,199,198	Atmos Energy Corporation	4,902	752,762	782,584
Palo Alto Networks Inc.	10,382	2,609,286	4,816,885	Avangrid Inc.	2,075	118,527	100,899
PTC Inc.	3,843	763,470	955,491	CentrePoint Energy Inc.	20,745	809,277	879,564
QUALCOMM Inc.	36,189	5,259,339	9,864,955	CMS Energy Corporation	6,698	690,516	790,116
Salesforce.com Inc.	30,530	7,963,150	10,742,408	Consolidated Edison Inc.	11,202	1,171,400	1,370,891
Samsara Inc., Class A	6,626	296,905	305,601	Constellation Energy Corporation	10,289	977,588	2,820,083
Seagate Technology PLC	6,336	537,445	895,493	Dominion Resources Inc.	26,908	2,159,327	1,804,473
ServiceNow Inc.	6,605	4,354,156	7,111,123	DTE Energy Company	6,722	915,465	1,021,253
Skyworks Solutions Inc.	5,254	775,512	766,370	Duke Energy Corporation	25,063	2,907,334	3,437,982
Snowflake Inc., Class A	10,152	2,765,317	1,876,928	Edison International	12,515	1,027,526	1,229,953
Square Inc.	17,763	2,840,749	1,567,767	Entergy Corporation	6,914	855,987	1,012,479
SS&C Technologies Holdings Inc.	6,886	589,475	590,608	Eversource Inc.	7,108	518,816	515,288
Super Micro Computer Inc.	1,611	1,536,306	1,806,499	Eversource Energy	11,481	982,154	891,071
				Exelon Corporation	32,022	1,437,279	1,516,781

Scotia U.S. Equity Index Fund (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Units	Average Cost (\$)	Carrying Value (\$)
EQUITIES – 97.5% (cont'd)			
Utilities – 2.1% (cont'd)			
FirstEnergy Corporation	17,866	884,955	935,747
NextEra Energy Inc.	65,694	4,860,851	6,366,388
PG&E Corporation	65,716	1,271,785	1,570,320
PPL Corporation	24,309	862,095	919,888
Public Service Enterprise Group Incorporated	16,097	1,155,814	1,623,623
Sempra Energy	20,372	1,691,586	2,120,620
Southern Company	35,326	2,776,443	3,750,257
Vistra Energy Corporation	11,106	1,213,427	1,306,856
WEC Energy Group Inc.	10,211	1,028,476	1,096,451
Xcel Energy Inc.	17,798	1,292,812	1,300,968
	36,378,980		43,704,255
TOTAL EQUITIES	1,400,747,135		2,060,170,246
Transaction Costs		(68,374)	–
TOTAL INVESTMENT PORTFOLIO	1,445,638,980		2,107,469,246
OTHER ASSETS, LESS LIABILITIES – 0.3%			6,703,561
NET ASSETS – 100.0%			2,114,172,807

Scotia U.S. Equity Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital growth by tracking the performance of a generally recognized U.S. equity index. It invests primarily in the stocks that are included in the index.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	2,062,253,133	–	2,062,253,133	97.5
	2,062,253,133	–	2,062,253,133	97.5

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	1,962,795,754	–	1,962,795,754	98.4
	1,962,795,754	–	1,962,795,754	98.4

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$206,225,313 or approximately 9.8% of net assets (December 31, 2023 – \$196,279,575 or approximately 9.8%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 99.7% (December 31, 2023 – 99.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$210,746,925 (December 31, 2023 – \$198,728,423). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	9.2	8.5
Consumer Discretionary	9.7	10.9
Consumer Staples	5.5	5.6
Energy	3.6	3.9
Financials	11.9	10.2
Health Care	11.4	12.4
Index Based Exchange-Traded Funds	2.2	1.4
Industrials	8.5	8.8
Information Technology	32.0	31.5
Materials	1.7	1.8
Real Estate	1.9	2.3
Utilities	2.1	2.2
Unrealized Gain (Loss) on Derivatives	–	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	2,060,170,246	–	–	2,060,170,246
Underlying Funds	47,299,000	–	–	47,299,000
	2,107,469,246	–	–	2,107,469,246

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	1,958,857,730	–	–	1,958,857,730
Underlying Funds	28,426,500	–	–	28,426,500
Unrealized gain on currency spot contracts	–	12,453	–	12,453
	1,987,284,230	12,453	–	1,987,296,683

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Equity Index Tracker ETF	47,299,000	6.0
	47,299,000	

Scotia U.S. Equity Index Fund (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Equity Index Tracker ETF	28,426,500	4.2
	28,426,500	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Premium Payout Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	472,338,331	331,106,035
Derivatives	1,828,139	639,504
Cash	168,449,794	306,563,211
Cash collateral deposited on derivatives	21,174,793	12,170,179
Margin deposited on derivatives	86,755,820	92,464,452
Receivable for securities sold	16,751,655	8,996,210
Subscriptions receivable	414,964	459,086
Accrued investment income and other	228,405	1,813,212
Total assets	767,941,901	754,211,889
LIABILITIES		
Current liabilities		
Financial liabilities at fair value through profit or loss (note 2)		
Derivatives	14,140,125	19,367,155
Management fee payable (note 5)	38,035	–
Payable for securities purchased	14,743,473	–
Redemptions payable	156,314	878,462
Accrued expenses	64,296	–
Distributions payable	46,552	1,723
Total liabilities	29,188,795	20,247,340
Net assets attributable to holders of redeemable units	738,753,106	733,964,549
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series I	233,299,460	228,854,131
Series K	56,606,271	59,952,532
Series M	448,847,375	445,157,886
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series I	12.29	11.54
Series K	10.51	9.93
Series M	10.43	9.85

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,029,105	1,456,147
Interest for distribution purposes	9,690,606	8,252,384
Net realized gain (loss) on non-derivative financial assets	33,784,885	37,291,304
Change in unrealized gain (loss) on non-derivative financial assets	7,243,950	53,445,492
Net realized gain (loss) on derivatives	(4,721,859)	15,591,824
Change in unrealized gain (loss) on derivatives	6,932,925	(10,409,951)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	54,959,612	105,627,200
Securities lending (note 11)	46	8,352
Net realized and unrealized foreign currency translation gain (loss)	5,913,919	(2,062,809)
Total income (loss), net	60,873,577	103,572,743
EXPENSES		
Management fees (note 5)	224,838	206,079
Fixed administration fees (note 6)	380,242	365,030
Independent Review Committee fees	454	565
Interest expense	155,343	128,821
Foreign withholding taxes/tax reclaims	161,609	103,989
Harmonized Sales Tax/Goods and Services Tax	59,102	56,064
Transaction costs	1,354,677	1,146,166
Total expenses	2,336,265	2,006,714
Increase (decrease) in net assets attributable to holders of redeemable units from operations	58,537,312	101,566,029
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series I	18,722,329	36,205,891
Series K	4,643,113	7,860,812
Series M	35,171,870	57,499,326
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series I	0.97	1.65
Series K	0.83	1.40
Series M	0.81	1.39
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series I	19,373,197	21,941,834
Series K	5,614,086	5,617,119
Series M	43,491,706	41,406,851

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Premium Payout Pool (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series I	228,854,131	246,036,683
Series K	59,952,532	53,637,265
Series M	445,157,886	380,753,264
	<u>733,964,549</u>	<u>680,427,212</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series I	18,722,329	36,205,891
Series K	4,643,113	7,860,812
Series M	35,171,870	57,499,326
	<u>58,537,312</u>	<u>101,566,029</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series I	(3,798,321)	(5,897,002)
Series K	(1,256,758)	(162,051)
Series M	(9,755,572)	(1,276,496)
From net realized gains on investments		
Series K	–	(252,115)
Series M	–	(1,847,757)
From return of capital		
Series K	–	(855,419)
Series M	–	(6,210,667)
	<u>(14,810,651)</u>	<u>(16,501,507)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series I	1,306,000	6,056,000
Series K	2,595,047	3,646,163
Series M	47,425,932	26,304,911
Reinvested distributions		
Series I	3,798,321	5,897,002
Series K	1,256,554	1,269,574
Series M	9,510,719	9,115,660
Payments on redemption		
Series I	(15,583,000)	(41,361,700)
Series K	(10,584,217)	(6,459,910)
Series M	(78,663,460)	(28,920,332)
	<u>(38,938,104)</u>	<u>(24,452,632)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series I	4,445,329	900,191
Series K	(3,346,261)	5,047,054
Series M	3,689,489	54,664,645
	<u>4,788,557</u>	<u>60,611,890</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series I	233,299,460	246,936,874
Series K	56,606,271	58,684,319
Series M	448,847,375	435,417,909
	<u>738,753,106</u>	<u>741,039,102</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	58,537,312	101,566,029
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(33,784,885)	(37,291,304)
Change in unrealized (gain) loss on non-derivative financial assets	(7,243,950)	(53,445,492)
Net realized (gain) loss on options	(24,596,101)	(27,066,584)
Change in unrealized (gain) loss on derivatives	(6,932,925)	10,409,951
Unrealized foreign currency translation (gain) loss	(116,609)	(381,278)
Purchases of non-derivative financial assets and liabilities	(260,158,145)	(75,848,750)
Purchases of derivative financial assets and liabilities	(35,074,189)	(66,573,032)
Proceeds from sale of non-derivative financial assets and liabilities	237,091,107	319,917,868
Proceeds from sale of derivative financial assets and liabilities	(9,960,846)	(17,474,103)
Cash collateral deposited on derivatives	(9,004,614)	6,135,821
Margin deposited on derivatives	5,708,632	(14,157,422)
Accrued investment income and other	1,584,807	262,369
Accrued expenses and other payables	102,331	107,468
Net cash provided by (used in) operating activities	(83,848,075)	146,161,541
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	51,338,245	35,942,789
Amounts paid on redemption of redeemable units	(105,519,968)	(76,584,221)
Distributions to unitholders of redeemable units	(200,228)	(183,130)
Net cash provided by (used in) financing activities	(54,381,951)	(40,824,562)
Unrealized foreign currency translation gain (loss)	116,609	381,278
Net increase (decrease) in cash	(138,230,026)	105,336,979
Cash (bank overdraft), beginning of period	306,563,211	204,392,263
CASH (BANK OVERDRAFT), END OF PERIOD	168,449,794	310,110,520
Interest paid ⁽¹⁾	155,343	128,821
Interest received, net of withholding taxes ⁽¹⁾	11,328,112	8,252,384
Dividends received, net of withholding taxes ⁽¹⁾	1,814,797	1,393,377

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Premium Payout Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Contracts	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Contracts	Average Cost (\$)	Carrying Value (\$)
LONG POSITIONS – 64.2%				LONG POSITIONS – 64.2% (cont'd)			
Communication Services – 7.8%				Options on Index Based Exchange-Traded Funds – 0.2% (cont'd)			
Meta Platforms, Inc., Class A	18,208	5,641,105	12,564,786	SPDR S&P 500 ETF, Put Options \$450.00 Aug 16, 2024	2,250	223,266	100,078
Netflix Inc.	15,700	7,874,773	14,501,035	SPDR S&P 500 ETF, Put Options \$450.00 Jul 19, 2024	4,700	351,844	54,675
Take-Two Interactive Software Inc.	120,000	23,579,052	25,536,213	SPDR S&P 500 ETF, Put Options \$455.00 Sep 20, 2024	2,250	303,492	290,996
Walt Disney Company, The	37,500	5,260,453	5,095,767	SPDR S&P 500 ETF, Put Options \$465.00 Aug 30, 2024	2,250	189,378	204,775
		42,355,383	57,697,801	SPDR S&P 500 ETF, Put Options \$465.00 Jul 19, 2024	3,500	208,382	50,296
Consumer Discretionary – 13.4%				SPDR S&P 500 ETF, Put Options \$470.00 Aug 16, 2024	2,250	279,709	149,347
Amazon.com Inc.	148,151	17,185,476	39,182,927	SPDR S&P 500 ETF, Put Options \$470.00 Jul 12, 2024	3,500	179,639	26,345
Burlington Stores Inc.	100,389	20,324,758	32,973,887	SPDR S&P 500 ETF, Put Options \$470.00 Jul 26, 2024	4,500	293,617	107,776
Lowe's Companies Inc.	17,500	5,204,064	5,280,082	SPDR S&P 500 ETF, Put Options \$480.00 Aug 02, 2024	2,250	145,942	109,316
Lululemon Athletica Inc.	11,500	5,076,204	4,701,169			2,748,298	1,339,163
NIKE Inc., Class B	70,000	7,900,856	7,220,534			TOTAL LONG POSITIONS	417,048,323
Papa John's International Inc.	148,500	11,812,600	9,547,996			SHORT POSITIONS – (1.6%)	474,107,061
		67,503,958	98,906,595	Communication Services – (0.1%)			
Consumer Staples – 1.1%				Bumble Inc., Written Put Options \$8.00 Aug 16, 2024	(2,730)	(48,468)	(37,362)
Walmart Inc.	86,700	6,338,940	8,034,238	Bumble Inc., Written Put Options \$9.00 Aug 16, 2024	(3,140)	(114,146)	(96,691)
Energy – 7.6%				Match Group Inc., Written Put Options \$27.00 Aug 02, 2024	(1,500)	(59,519)	(46,190)
Cenovus Energy Inc.	725,646	18,820,862	19,512,621	Match Group Inc., Written Put Options \$28.00 Jul 26, 2024	(1,000)	(38,444)	(19,845)
Cheniere Energy Inc.	17,500	3,728,295	4,187,230	Match Group Inc., Written Put Options \$29.00 Jul 12, 2024	(700)	(25,055)	(22,513)
MEG Energy Corporation	233,100	6,473,310	6,822,837	Meta Platforms, Inc., Class A, Written Put Options \$425.00 Jul 26, 2024	(135)	(80,378)	(49,977)
Schlumberger Limited	127,200	8,334,096	8,213,303	Meta Platforms, Inc., Class A, Written Put Options \$430.00 Aug 02, 2024	(25)	(18,005)	(13,771)
Suncor Energy Inc.	331,982	14,595,989	17,312,861	Meta Platforms, Inc., Class A, Written Put Options \$430.00 Jul 26, 2024	(105)	(72,036)	(53,744)
		51,952,552	56,048,852	Meta Platforms, Inc., Class A, Written Put Options \$450.00 Aug 02, 2024	(50)	(32,982)	(53,546)
Financials – 0.8%				Netflix Inc., Written Put Options \$580.00 Jul 26, 2024	(100)	(62,873)	(63,297)
Global Payments Inc.	43,200	6,689,791	5,717,195	Take-Two Interactive Software Inc., Written Put Options \$150.00 Jul 26, 2024	(185)	(35,213)	(38,738)
Health Care – 14.9%				Walt Disney Company, The, Written Put Options \$98.00 Jul 26, 2024	(270)	(51,761)	(70,393)
Avantor Inc.	439,600	14,264,408	12,754,585	Walt Disney Company, The, Written Put Options \$99.00 Jul 26, 2024	(270)	(65,810)	(86,283)
Boston Scientific Corporation	36,089	2,429,102	3,803,599	Warner Music Group Corporation, Written Put Options \$27.00 Aug 16, 2024	(1,250)	(51,213)	(51,322)
Charles River Laboratories International Inc.	8,500	2,516,554	2,403,145			(755,903)	(703,672)
Idexx Laboratories Inc.	7,350	4,924,333	4,900,805	Consumer Discretionary – (0.6%)			
IQVIA Holdings Inc.	42,400	13,048,006	12,269,470	Amazon.com Inc., Written Put Options \$170.00 Jul 26, 2024	(100)	(28,457)	(9,101)
Medtronic PLC	253,660	28,058,041	27,324,655	Burlington Stores Inc., Written Call Options \$230.00 Jul 05, 2024	(350)	(629,515)	(519,721)
Pfizer Inc.	137,200	5,098,114	5,253,813	Burlington Stores Inc., Written Call Options \$235.00 Jul 05, 2024	(350)	(96,151)	(299,379)
Thermo Fisher Scientific Inc.	23,677	17,283,798	17,919,446	Burlington Stores Inc., Written Call Options \$240.00 Jul 19, 2024	(300)	(95,536)	(254,557)
UnitedHealth Group Incorporated	34,000	22,641,102	23,696,885	Burlington Stores Inc., Written Put Options \$210.00 Jul 05, 2024	(150)	(27,966)	(5,645)
		110,263,458	110,326,403	Burlington Stores Inc., Written Put Options \$220.00 Jul 12, 2024	(125)	(38,863)	(6,415)
Industrials – 1.8%				Five Below Inc., Written Put Options \$100.00 Jul 19, 2024	(350)	(57,411)	(46,703)
The Boeing Company	30,500	8,342,218	7,597,450	Floor & Decor Holdings Inc., Class A, Written Put Options \$100.00 Aug 16, 2024	(250)	(60,453)	(217,263)
Uber Technologies Inc.	54,873	3,655,528	5,458,162	Floor & Decor Holdings Inc., Class A, Written Put Options \$100.00 Jul 19, 2024	(270)	(35,399)	(136,722)
		11,997,746	13,055,612	Floor & Decor Holdings Inc., Class A, Written Put Options \$105.00 Jul 19, 2024	(450)	(71,523)	(449,581)
Information Technology – 8.9%				Floor & Decor Holdings Inc., Class A, Written Put Options \$95.00 Aug 16, 2024	(430)	(70,021)	(244,225)
Apple Inc.	40,100	11,549,672	11,558,907	Lowe's Companies Inc., Written Put Options \$215.00 Aug 02, 2024	(125)	(33,747)	(52,862)
Apple Inc., Put Options \$210.00 Jul 19, 2024	930	529,915	429,566	NIKE Inc., Class B, Written Put Options \$70.00 Jul 05, 2024	(450)	(8,622)	(8,314)
Marvell Technology Group Ltd.	70,000	6,420,352	6,696,502	Papa John's International Inc., Written Put Options \$57.50 Oct 18, 2024	(1,250)	(1,964,096)	(2,044,333)
Microsoft Corporation	40,091	14,477,390	24,523,283	RH, Written Put Options \$190.00 Jul 26, 2024	(150)	(46,707)	(17,963)
Mobileye Global Inc., Class A	142,000	6,375,654	5,458,025	Starbucks Corporation, Written Put Options \$74.00 Aug 02, 2024	(500)	(72,769)	(100,249)
MongoDB Inc.	6,509	2,466,605	2,226,679			(3,337,236)	(4,413,033)
ON Semiconductor Corporation	119,400	11,765,535	11,201,716				
Workday Inc.	12,400	3,982,219	3,793,923				
		57,567,342	65,888,601				
Materials – 7.7%							
Albemarle Corporation	27,500	4,102,500	3,595,007				
Ball Corporation	94,558	6,626,915	7,767,246				
Crown Holdings, Inc.	141,500	15,487,091	14,406,013				
Huntsman Corporation	254,524	8,191,400	7,931,668				
Nutrien Ltd.	51,000	3,733,704	3,553,416				
Sherwin-Williams Company, The	45,500	20,173,771	18,583,463				
Westlake Chemical Corporation	6,336	1,315,474	1,255,788				
		59,630,855	57,092,601				
Options on Index Based Exchange-Traded Funds – 0.2%							
iShares Russell 2000 ETF, Put Options \$145.00 Jul 19, 2024	2,250	18,560	4,619				
iShares Russell 2000 ETF, Put Options \$175.00 Jul 19, 2024	2,250	108,265	20,015				
SPDR S&P 500 ETF, Put Options \$350.00 Aug 16, 2024	2,250	49,273	23,095				
SPDR S&P 500 ETF, Put Options \$350.00 Jul 19, 2024	4,700	79,965	9,649				
SPDR S&P 500 ETF, Put Options \$355.00 Sep 20, 2024	2,250	70,866	66,205				
SPDR S&P 500 ETF, Put Options \$365.00 Aug 30, 2024	2,250	36,952	41,571				
SPDR S&P 500 ETF, Put Options \$365.00 Jul 19, 2024	3,500	38,323	7,185				
SPDR S&P 500 ETF, Put Options \$370.00 Aug 16, 2024	2,250	55,679	29,254				
SPDR S&P 500 ETF, Put Options \$370.00 Jul 12, 2024	3,500	28,742	2,395				
SPDR S&P 500 ETF, Put Options \$370.00 Jul 26, 2024	4,500	55,679	21,555				
SPDR S&P 500 ETF, Put Options \$380.00 Aug 02, 2024	2,250	30,725	20,016				

Scotia Wealth Premium Payout Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Contracts	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Contracts	Average Cost (\$)	Carrying Value (\$)
SHORT POSITIONS – (1.6%) (cont'd)				SHORT POSITIONS – (1.6%) (cont'd)			
Consumer Staples – (0.1%)				Health Care – (0.2%) (cont'd)			
Dollar General Corporation, Written Put Options \$115.00 Jul 26, 2024	(350)	(50,566)	(8,143)	Idexx Laboratories Inc., Written Put Options \$480.00 Jul 19, 2024	(30)	(19,895)	(28,946)
Dollar General Corporation, Written Put Options \$120.00 Jul 05, 2024	(350)	(44,764)	(6,467)	Illumina Inc., Written Put Options \$95.00 Jul 19, 2024	(530)	(74,741)	(47,148)
Dollar General Corporation, Written Put Options \$120.00 Jul 19, 2024	(190)	(39,215)	(8,971)	Intuitive Surgical Inc., Written Put Options \$380.00 Jul 26, 2024	(70)	(49,278)	(26,585)
Dollar Tree Inc., Written Put Options \$100.00 Aug 02, 2024	(275)	(36,802)	(33,496)	Medtronic PLC, Written Call Options \$84.00 Aug 02, 2024	(320)	(24,106)	(39,415)
Dollar Tree Inc., Written Put Options \$100.00 Aug 16, 2024	(485)	(134,130)	(95,582)	Medtronic PLC, Written Put Options \$77.50 Aug 16, 2024	(345)	(61,464)	(57,604)
Dollar Tree Inc., Written Put Options \$100.00 Sep 20, 2024	(225)	(110,790)	(117,014)	Pfizer Inc., Written Put Options \$26.00 Aug 16, 2024	(1,200)	(93,830)	(60,765)
Dollar Tree Inc., Written Put Options \$102.00 Jul 26, 2024	(250)	(37,418)	(41,913)	Pfizer Inc., Written Put Options \$26.00 Jul 19, 2024	(1,060)	(30,772)	(10,155)
Dollar Tree Inc., Written Put Options \$99.00 Aug 02, 2024	(350)	(47,459)	(37,123)	Pfizer Inc., Written Put Options \$27.00 Jul 26, 2024	(1,000)	(29,362)	(39,689)
Lamb Weston Holdings, Inc., Written Put Options \$75.00 Aug 16, 2024	(985)	(155,414)	(144,916)	Pfizer Inc., Written Put Options \$28.00 Jul 12, 2024	(975)	(39,999)	(56,044)
		(656,558)	(493,625)	Pfizer Inc., Written Put Options \$29.00 Jul 12, 2024	(970)	(164,243)	(144,037)
Energy – (0.2%)				UnitedHealth Group Incorporated, Written Put Options \$450.00 Aug 16, 2024			
Apache Corporation, Written Put Options \$25.00 Aug 02, 2024	(800)	(40,641)	(12,044)	West Pharmaceutical Services Inc., Written Put Options \$310.00 Sep 20, 2024	(80)	(88,751)	(115,509)
Apache Corporation, Written Put Options \$26.00 Jul 12, 2024	(1,605)	(54,324)	(5,491)	West Pharmaceutical Services Inc., Written Put Options \$320.00 Jul 19, 2024	(35)	(29,770)	(21,316)
Genovus Energy Inc., Written Put Options \$23.50 Aug 16, 2024	(500)	(15,500)	(6,250)			(1,218,979)	(1,729,535)
Cheniere Energy Inc., Written Put Options \$145.00 Aug 02, 2024	(200)	(35,149)	(4,790)	Industrials – 0.0%			
Cheniere Energy Inc., Written Put Options \$155.00 Jul 05, 2024	(150)	(29,775)	(2,566)	Trane Technologies PLC, Written Put Options \$300.00 Aug 16, 2024	(70)	(34,672)	(32,572)
Chesapeake Energy Corporation, Written Put Options \$77.50 Sep 20, 2024	(345)	(80,366)	(93,252)	Trane Technologies PLC, Written Put Options \$300.00 Jul 19, 2024	(100)	(44,690)	(6,843)
Chesapeake Energy Corporation, Written Put Options \$80.00 Aug 16, 2024	(700)	(148,063)	(215,553)	Uber Technologies Inc., Written Put Options \$60.00 Aug 16, 2024	(250)	(35,296)	(17,278)
Chesapeake Energy Corporation, Written Put Options \$82.50 Aug 16, 2024	(350)	(71,794)	(159,269)	Uber Technologies Inc., Written Put Options \$62.00 Aug 02, 2024	(325)	(28,015)	(16,012)
Chesapeake Energy Corporation, Written Put Options \$82.50 Jul 19, 2024	(250)	(26,796)	(60,731)	Uber Technologies Inc., Written Put Options \$62.00 Jul 26, 2024	(500)	(39,868)	(19,845)
Chesapeake Energy Corporation, Written Put Options \$85.00 Jul 19, 2024	(100)	(10,544)	(44,821)	Uber Technologies Inc., Written Put Options \$62.50 Jul 19, 2024	(250)	(23,184)	(1,882)
Halliburton Company, Written Put Options \$31.00 Aug 16, 2024	(970)	(57,355)	(47,127)			(205,725)	(94,432)
Halliburton Company, Written Put Options \$32.00 Aug 16, 2024	(810)	(84,635)	(62,633)	Information Technology – (0.1%)			
Halliburton Company, Written Put Options \$32.00 Jul 26, 2024	(645)	(28,263)	(30,896)	Broadcom Inc., Written Put Options \$1425.00 Aug 02, 2024	(25)	(48,476)	(48,414)
MEG Energy Corporation, Written Put Options \$29.00 Jul 19, 2024	(500)	(65,000)	(27,000)	Cadence Design Systems Inc., Written Put Options \$280.00 Aug 16, 2024	(100)	(48,482)	(54,059)
Patterson-UTI Energy Inc., Written Put Options \$10.00 Jul 19, 2024	(10,870)	(274,290)	(260,340)	Datadog Inc., Class A, Written Put Options \$100.00 Jul 19, 2024	(275)	(47,313)	(5,834)
Patterson-UTI Energy Inc., Written Put Options \$9.00 Aug 16, 2024	(5,985)	(108,489)	(102,388)	Datadog Inc., Class A, Written Put Options \$105.00 Aug 02, 2024	(350)	(69,511)	(13,173)
Schlumberger Limited, Written Put Options \$44.00 Jul 12, 2024	(590)	(66,894)	(6,863)	Datadog Inc., Class A, Written Put Options \$95.00 Aug 16, 2024	(250)	(44,281)	(10,949)
		(1,197,878)	(1,142,014)	Dell Technologies Inc., Written Put Options \$110.00 Jul 19, 2024	(125)	(23,460)	(2,566)
Financials – 0.0%				Dell Technologies Inc., Written Put Options \$115.00 Aug 16, 2024	(235)	(43,739)	(51,459)
Global Payments Inc., Written Call Options \$100.00 Jul 19, 2024	(432)	(96,153)	(81,294)	Dell Technologies Inc., Written Put Options \$115.00 Jul 26, 2024	(200)	(42,793)	(26,687)
Global Payments Inc., Written Put Options \$85.00 Aug 16, 2024	(250)	(48,278)	(40,202)	Marvell Technology Group Ltd., Written Put Options \$59.00 Aug 09, 2024	(455)	(34,891)	(27,586)
PayPal Holdings Inc., Written Put Options \$52.50 Aug 16, 2024	(500)	(71,833)	(76,983)	Marvell Technology Group Ltd., Written Put Options \$61.00 Aug 02, 2024	(450)	(40,248)	(29,869)
PayPal Holdings Inc., Written Put Options \$58.00 Jul 12, 2024	(500)	(35,251)	(78,010)	Marvell Technology Group Ltd., Written Put Options \$62.00 Aug 02, 2024	(450)	(45,227)	(38,492)
		(251,515)	(276,489)	Marvell Technology Group Ltd., Written Put Options \$62.50 Jul 19, 2024	(660)	(66,847)	(27,550)
Health Care – (0.2%)				Marvell Technology Group Ltd., Written Put Options \$63.00 Jul 05, 2024	(435)	(43,937)	(1,488)
Avantor Inc., Written Put Options \$20.00 Jul 26, 2024	(1,270)	(47,038)	(212,918)	Microsoft Corporation, Written Call Options \$445.00 Jul 05, 2024	(100)	(102,017)	(67,403)
Avantor Inc., Written Put Options \$22.00 Aug 16, 2024	(1,134)	(107,172)	(209,517)	Microsoft Corporation, Written Put Options \$415.00 Aug 02, 2024	(70)	(41,089)	(25,483)
Avantor Inc., Written Put Options \$23.00 Jul 19, 2024	(1,185)	(47,903)	(405,444)	Microsoft Corporation, Written Put Options \$425.00 Aug 02, 2024	(110)	(58,208)	(65,487)
Baxter International Inc., Written Put Options \$32.50 Jul 19, 2024	(800)	(51,965)	(41,058)	MongoDB Inc., Written Put Options \$260.00 Jul 19, 2024	(105)	(51,827)	(213,038)
Biomarin Pharmaceutical Inc., Written Put Options \$77.50 Aug 16, 2024	(350)	(55,609)	(49,098)	NVIDIA Corporation, Written Put Options \$96.00 Aug 02, 2024	(280)	(40,146)	(16,861)
Boston Scientific Corporation, Written Put Options \$72.50 Jul 19, 2024	(350)	(20,664)	(8,383)	ON Semiconductor Corporation, Written Put Options \$58.00 Aug 02, 2024	(500)	(37,657)	(38,663)
Boston Scientific Corporation, Written Put Options \$75.00 Jul 19, 2024	(180)	(17,592)	(11,701)	ON Semiconductor Corporation, Written Put Options \$60.00 Aug 16, 2024	(500)	(87,113)	(94,775)
Centene Corporation, Written Put Options \$65.00 Jul 12, 2024	(300)	(22,199)	(26,687)	Salesforce.com Inc., Written Put Options \$210.00 Jul 19, 2024	(200)	(105,978)	(2,463)
DexCom Inc., Written Put Options \$105.00 Aug 16, 2024	(215)	(77,688)	(76,504)	Shopify Inc., Class A, Written Put Options \$53.00 Aug 02, 2024	(500)	(41,048)	(26,003)
DexCom Inc., Written Put Options \$105.00 Jul 12, 2024	(335)	(39,479)	(20,842)				

Scotia Wealth Premium Payout Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Shares/ Number of Contracts	Average Cost (\$)	Carrying Value (\$)	Issuer	Number of Shares/ Number of Contracts	Average Cost (\$)	Carrying Value (\$)
SHORT POSITIONS – (1.6%) (cont'd)				SHORT POSITIONS – (1.6%) (cont'd)			
Information Technology – (0.1%) (cont'd)				Materials – (0.2%) (cont'd)			
Shopify Inc., Class A, Written Put Options \$54.00 Aug 02, 2024	(495)	(27,104)	(31,501)	Nutrien Ltd., Written Put Options \$48.00 Jul 26, 2024	(400)	(25,009)	(19,160)
Taiwan Semiconductor Manufacturing Company Ltd. – ADR, Written Put Options \$135.00 Jul 19, 2024	(100)	(24,683)	(2,395)	Nutrien Ltd., Written Put Options \$53.00 Jul 12, 2024	(500)	(36,239)	(148,834)
Taiwan Semiconductor Manufacturing Company Ltd. – ADR, Written Put Options \$140.00 Jul 05, 2024	(195)	(33,736)	(667)	Westlake Chemical Corporation, Written Put Options \$145.00 Jul 19, 2024	(190)	(46,994)	(80,610)
Taiwan Semiconductor Manufacturing Company Ltd. – ADR, Written Put Options \$145.00 Jul 19, 2024	(150)	(34,483)	(8,109)			(780,713)	(1,584,073)
Taiwan Semiconductor Manufacturing Company Ltd. – ADR, Written Put Options \$145.00 Jul 26, 2024	(200)	(39,600)	(19,023)	Options on Index Based Exchange-Traded Funds – (0.1%)			
Workday Inc., Written Put Options \$205.00 Aug 02, 2024	(130)	(36,515)	(20,905)	iShares Russell 2000 ETF, Written Put Options \$160.00 Jul 19, 2024	(4,500)	(83,517)	(21,555)
Workday Inc., Written Put Options \$210.00 Aug 02, 2024	(106)	(44,499)	(24,662)	SPDR S&P 500 ETF, Written Put Options \$400.00 Aug 16, 2024	(4,500)	(203,244)	(89,300)
		(1,404,908)	(995,564)	SPDR S&P 500 ETF, Written Put Options \$400.00 Jul 19, 2024	(9,400)	(307,056)	(45,027)
				SPDR S&P 500 ETF, Written Put Options \$405.00 Sep 20, 2024	(4,500)	(283,457)	(267,901)
				SPDR S&P 500 ETF, Written Put Options \$415.00 Aug 30, 2024	(4,500)	(160,120)	(175,521)
				SPDR S&P 500 ETF, Written Put Options \$415.00 Jul 19, 2024	(7,000)	(172,449)	(43,111)
Materials – (0.2%)				SPDR S&P 500 ETF, Written Put Options \$420.00 Aug 16, 2024	(4,500)	(238,177)	(120,094)
Albemarle Corporation, Written Put Options \$105.00 Jul 12, 2024	(260)	(37,230)	(368,287)	SPDR S&P 500 ETF, Written Put Options \$420.00 Jul 12, 2024	(7,000)	(134,127)	(14,370)
Albemarle Corporation, Written Put Options \$90.00 Aug 02, 2024	(105)	(22,583)	(47,422)	SPDR S&P 500 ETF, Written Put Options \$420.00 Jul 26, 2024	(9,000)	(247,249)	(92,380)
Albemarle Corporation, Written Put Options \$90.00 Aug 16, 2024	(525)	(180,240)	(312,551)	SPDR S&P 500 ETF, Written Put Options \$430.00 Aug 02, 2024	(4,500)	(122,895)	(83,142)
Ball Corporation, Written Put Options \$65.00 Aug 16, 2024	(410)	(97,581)	(305,811)			(1,952,291)	(952,401)
CF Industries Holdings Inc., Written Put Options \$67.50 Aug 16, 2024	(475)	(63,108)	(53,632)	TOTAL SHORT POSITIONS		(11,761,706)	(12,384,838)
CF Industries Holdings Inc., Written Put Options \$68.00 Jul 26, 2024	(320)	(30,780)	(14,233)	Transaction Costs		(299,875)	–
Crown Holdings, Inc., Written Put Options \$75.00 Jul 19, 2024	(315)	(28,087)	(78,677)	TOTAL INVESTMENT PORTFOLIO		404,986,742	461,722,223
Huntsman Corporation, Written Call Options \$24.00 Jul 19, 2024	(1,100)	(55,610)	(18,818)	Unrealized Gain (Loss) on Derivatives – (0.2%)			(1,695,877)
Huntsman Corporation, Written Put Options \$22.00 Aug 16, 2024	(1,185)	(66,707)	(81,089)	OTHER ASSETS, LESS LIABILITIES – 37.6%			278,726,760
International Paper Company, Written Put Options \$37.50 Aug 16, 2024	(715)	(42,593)	(34,249)	NET ASSETS – 100.0%			738,753,106
Nutrien Ltd., Written Put Options \$47.00 Aug 02, 2024	(550)	(47,952)	(20,700)				

SCHEDULE OF DERIVATIVE INSTRUMENTS

UNREALIZED GAIN ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Gain (\$)
Royal Bank of Canada	A-1+	Sep. 10, 2024	Canadian dollar	13,718,000	US dollar	10,000,000	0.729	0.732	59,410
									59,410

UNREALIZED LOSS ON CURRENCY FORWARD CONTRACTS

Counterparty	Credit Rating	Settlement Date	Currency To Be Received	Contractual Amount (\$)	Currency To Be Delivered	Contractual Amount (\$)	Contract Price (\$)	Market Price (\$)	Unrealized Loss (\$)
Bank of Nova Scotia, The	A-1	Sep. 10, 2024	US dollar	122,620,000	Canadian dollar	167,974,073	1.370	1.366	(494,535)
Royal Bank of Canada	A-1+	Sep. 10, 2024	Canadian dollar	24,529,680	US dollar	18,000,000	0.734	0.732	(55,782)
									(550,317)

UNREALIZED LOSS ON FUTURES CONTRACTS

Expiry Date	Number of Contracts	Futures Contracts	Counterparty	Credit Risk	Contractual Value Canadian (\$)	Fair Value Canadian (\$)	Unrealized Loss (\$)
INDEX FUTURES CONTRACTS							
Sep'24	(651)	S&P 500 Composite Stock Index – E-Mini Futures	Goldman Sachs & Co. LLC	A-1	(245,131,084)	(245,969,268)	(838,184)
Sep'24	(180)	Russell 2000 Index E-Mini Futures	Goldman Sachs & Co. LLC	A-1	(25,068,425)	(25,435,211)	(366,786)
							(1,204,970)

Scotia Wealth Premium Payout Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to seek high income and long-term capital appreciation primarily by writing put options on equity securities to collect premiums, investing directly in equity securities and/or writing call options on these securities.

The Fund may also invest a portion of its assets in funds managed by the Manager and/or by third party investment managers (the "Underlying Funds"). In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's direct exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	509,915,662	130,066,764	639,982,426	86.6
	509,915,662	130,066,764	639,982,426	86.6

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	451,692,193	245,978,456	697,670,649	95.1
	451,692,193	245,978,456	697,670,649	95.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$63,998,243 or approximately 8.7% of net assets (December 31, 2023 – \$69,767,065 or approximately 9.5%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 25.9% (December 31, 2023 – 14.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$19,031,774 (December 31, 2023 – \$10,438,776). In

practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	7.7	4.8
Consumer Discretionary	12.8	8.0
Consumer Staples	1.0	1.2
Energy	7.4	5.1
Financials	0.8	–
Health Care	14.7	16.1
Industrials	1.8	2.8
Information Technology	8.8	4.6
Materials	7.5	2.0
Options on Index Based Exchange-Traded Funds	0.1	0.0
Unrealized Gain (Loss) on Derivatives	(0.2)	(2.0)

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	472,338,331	–	–	472,338,331
Warrants, rights and options	1,768,729	–	–	1,768,729
Unrealized gain on currency forward contracts	–	59,410	–	59,410
	474,107,060	59,410	–	474,166,470
Liability for written options	(12,384,838)	–	–	(12,384,838)
Unrealized loss on currency forward contracts	–	(550,317)	–	(550,317)
Unrealized loss on futures contracts	(1,204,970)	–	–	(1,204,970)
	(13,589,808)	(550,317)	–	(14,140,125)
	460,517,252	(490,907)	–	460,026,345

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Equities	331,106,034	–	–	331,106,034
Warrants, rights and options	503,303	–	–	503,303
Unrealized gain on currency forward contracts	–	136,201	–	136,201
	331,609,337	136,201	–	331,745,538
Liability for written options	(4,409,991)	–	–	(4,409,991)
Unrealized loss on currency forward contracts	–	(4,252,051)	–	(4,252,051)
Unrealized loss on futures contracts	(10,705,113)	–	–	(10,705,113)
	(15,115,104)	(4,252,051)	–	(19,367,155)
	316,494,233	(4,115,850)	–	312,378,383

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Scotia Wealth Premium Payout Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Offsetting of financial assets and liabilities (note 2)

Below is a summary of the offsetting of financial assets and liabilities and collateral amounts that would occur if future events, such as bankruptcy or termination of contracts, were to arise. No amounts were offset in the financial statements.

	June 30, 2024			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	59,410	(55,782)	–	3,628
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	59,410	(55,782)	–	3,628

	June 30, 2024			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	550,317	(55,782)	–	494,535
Options contracts – OTC	–	–	(93,049,618)	–
Swap contracts – OTC	–	–	–	–
	550,317	(55,782)	(93,049,618)	494,535

	December 31, 2023			
Financial assets – by type	Gross amount of assets (\$)	Master netting offset (\$)	Collateral received (\$)	Net Amount (\$)
Currency forward contracts	136,201	(136,201)	–	–
Options contracts – OTC	–	–	–	–
Swap contracts – OTC	–	–	–	–
	136,201	(136,201)	–	–

	December 31, 2023			
Financial liabilities – by type	Gross amount of liabilities (\$)	Master netting offset (\$)	Collateral pledged (\$)	Net Amount (\$)
Currency forward contracts	4,252,051	(136,201)	–	4,115,850
Options contracts – OTC	–	–	(12,170,179)	–
Swap contracts – OTC	–	–	–	–
	4,252,051	(136,201)	(12,170,179)	4,115,850

Interest in Underlying Funds (note 2)

The Fund did not hold any interest in Underlying Funds as at June 30, 2024 or December 31, 2023.

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Wealth Credit Absolute Return Pool (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,035,794,379	800,198,427
Cash	7,120,609	4,375,805
Receivable for securities sold	–	413,000
Subscriptions receivable	534,304	4,523,966
Total assets	1,043,449,292	809,511,198
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	469,782	–
Payable for securities purchased	382,000	184,000
Redemptions payable	979,194	360,623
Accrued expenses	17,671	–
Distributions payable	33,372	343
Total liabilities	1,882,019	544,966
Net assets attributable to holders of redeemable units	1,041,567,273	808,966,232
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series KM	2,940,778	2,008,251
Series M	1,038,626,495	806,957,981
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series KM	10.03	9.93
Series M	9.51	9.41

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	24,259,510	23,409,003
Net realized gain (loss) on non-derivative financial assets	(200,618)	(30,021)
Change in unrealized gain (loss) on non-derivative financial assets	7,545,406	(10,297,638)
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	31,604,298	13,081,344
Total income (loss), net	31,604,298	13,081,344
EXPENSES		
Management fees (note 5)	2,434,006	1,492,306
Fixed administration fees (note 6)	89,215	54,457
Independent Review Committee fees	454	565
Interest expense	514	–
Harmonized Sales Tax/Goods and Services Tax	263,769	85,671
Total expenses	2,787,958	1,632,999
Increase (decrease) in net assets attributable to holders of redeemable units from operations	28,816,340	11,448,345
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series KM	78,878	9,776
Series M	28,737,462	11,438,569
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series KM	0.32	0.14
Series M	0.31	0.20
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series KM	247,750	67,617
Series M	93,414,444	57,304,470

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series KM	2,008,251	1,005
Series M	806,957,981	5,225,783
	808,966,232	5,226,788
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series KM	78,878	9,776
Series M	28,737,462	11,438,569
	28,816,340	11,448,345
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From net investment income		
Series KM	(57,403)	(24,589)
Series M	(21,220,929)	(19,600,464)
From net realized gains on investments		
Series M	–	(987,894)
	(21,278,332)	(20,612,947)
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series KM	936,017	1,622,305
Series M	284,848,310	870,395,576
Reinvested distributions		
Series KM	57,403	24,589
Series M	21,117,600	20,572,750
Payments on redemption		
Series KM	(82,368)	(157,868)
Series M	(81,813,929)	(48,683,353)
	225,063,033	843,773,999
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series KM	932,527	1,474,213
Series M	231,668,514	833,135,184
	232,601,041	834,609,397
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series KM	2,940,778	1,475,218
Series M	1,038,626,495	838,360,967
	1,041,567,273	839,836,185
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	28,816,340	11,448,345
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	200,618	30,021
Change in unrealized (gain) loss on non-derivative financial assets	(7,545,406)	10,297,638
Other non-cash transactions	(24,224,163)	(23,400,373)
Purchases of non-derivative financial assets and liabilities	(226,423,000)	(825,218,002)
Proceeds from sale of non-derivative financial assets and liabilities	23,007,000	10,123,999
Accrued expenses and other payables	487,453	414,939
Net cash provided by (used in) operating activities	(205,681,158)	(816,303,433)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	289,773,989	870,361,163
Amounts paid on redemption of redeemable units	(81,277,726)	(48,307,654)
Distributions to unitholders of redeemable units	(70,301)	(16,663)
Net cash provided by (used in) financing activities	208,425,962	822,036,846
Net increase (decrease) in cash	2,744,804	5,733,413
Cash (bank overdraft), beginning of period	4,375,805	(7,282)
CASH (BANK OVERDRAFT), END OF PERIOD	7,120,609	5,726,131
Interest paid ⁽¹⁾	514	–
Interest received, net of withholding taxes ⁽¹⁾	35,347	8,630

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Wealth Credit Absolute Return Pool (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.4%			
Specialty Funds – 99.4%			
Dynamic Credit Absolute Return Fund, Series OP	109,205,716	1,043,436,785	1,035,794,379
TOTAL INVESTMENT PORTFOLIO		1,043,436,785	1,035,794,379
OTHER ASSETS, LESS LIABILITIES – 0.6%			5,772,894
NET ASSETS – 100.0%			1,041,567,273

Scotia Wealth Credit Absolute Return Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to maximize absolute returns over a complete market cycle. It seeks a return similar to its underlying fund, by investing substantially all of its assets in units of that underlying fund.

The Fund invests in units of Dynamic Credit Absolute Return Fund (the "Underlying Fund"). The significant risk exposures of the Underlying Fund and the Fund's sensitivities to these exposures are indicated below.

Risks associated with financial instruments (note 4)

Interest rate risk

Below is a summary of the Underlying Fund's exposure to interest rate risk by the remaining term to maturity of the Underlying Fund's portfolio, excluding preferred shares, cash and overdrafts, as applicable.

Interest rate exposure	June 30, 2024 (\$)	December 31, 2023 (\$)
Less than 1 year	503,771,207	620,565,909
1-3 years	85,681,626	174,043,712
3-5 years	413,460,909	1,198,901
5-10 years	98,489,107	69,473,794
> 10 years	(51,235,696)	(51,935,321)
	1,050,167,153	813,346,995

As at June 30, 2024, had the prevailing interest rates fluctuated by 0.25%, assuming a parallel shift in the yield curve and all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$1,554,793 or approximately 0.0% (December 31, 2023 – \$115,563 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Currency risk

Below is a summary of the Fund's proportionate share of the Underlying Fund's exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Underlying Fund net of currency contracts and short positions, as applicable.

Currency	June 30, 2024			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	65,897,270	(66,406,083)	(508,813)	0.0
	65,897,270	(66,406,083)	(508,813)	0.0

Currency	December 31, 2023			
	Gross currency exposure (\$)	Currency contracts (\$)	Net currency exposure (\$)	Percentage of net assets (%)
US dollar	(12,800,897)	12,072,115	(728,782)	(0.1)
	(12,800,897)	12,072,115	(728,782)	(0.1)

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held

constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$50,881 or approximately 0.0% of net assets (December 31, 2023 – \$72,878 or approximately 0.0%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 2.9% (December 31, 2023 – 2.4%) of the Underlying Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$2,994,065 (December 31, 2023 – \$1,965,548). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

Below is a summary of the credit ratings of bonds and debentures, money market instruments and preferred shares held by the Underlying Fund, as applicable.

Credit ratings	June 30, 2024		December 31, 2023	
	Percentage of total credit rated instruments (%)	Percentage of net assets (%)	Percentage of total credit rated instruments (%)	Percentage of net assets (%)
AAA/A-1+	(193.6)	(190.7)	(163.5)	(161.7)
AA	22.9	22.5	25.8	25.5
A/A-1	89.5	88.2	59.3	58.7
BBB/A-2	179.0	176.4	170.7	168.8
BB	0.8	0.8	6.0	5.9
B	1.4	1.3	1.7	1.7
	100.0	98.5	100.0	98.9

Concentration risk

Below is a summary of the Underlying Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
BONDS AND DEBENTURES	310.5	291.6
Canadian Bonds and Debentures		
Federal	3.6	3.8
Corporate	222.0	203.6
Foreign Bonds and Debentures		
Canada	11.1	–
United States	73.8	84.2
PURCHASED OPTIONS	0.0	0.3
WRITTEN OPTIONS	0.0	(0.1)
SHORT POSITIONS – BONDS AND DEBENTURES	(218.3)	(196.7)
Canadian Bonds and Debentures		
Federal	(187.5)	(159.7)
Corporate	(12.1)	(16.5)
Foreign Bonds and Debentures		
United States	(18.7)	(20.5)
SHORT POSITIONS – EQUITIES	(2.9)	(2.6)
Foreign Preferred Equities	(2.9)	(2.6)
UNREALIZED GAIN (LOSS) ON DERIVATIVES	(4.4)	(3.4)
CASH AND SHORT TERM INSTRUMENTS (MARGIN PAYABLE)	8.5	6.5

Scotia Wealth Credit Absolute Return Pool (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Underlying Funds	1,035,794,379	–	–	1,035,794,379
	1,035,794,379	–	–	1,035,794,379

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Underlying Funds	800,198,427	–	–	800,198,427
	800,198,427	–	–	800,198,427

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Credit Absolute Return Fund, Series OP	1,035,794,379	52.5
	1,035,794,379	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Credit Absolute Return Fund, Series OP	800,198,427	49.2
	800,198,427	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Selected Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	671,980,313	675,345,550
Cash	1,807,909	738,497
Receivable for securities sold	98,000	343,000
Subscriptions receivable	478,547	806,774
Accrued investment income and other	5,191	3,509
Total assets	674,369,960	677,237,330
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	865,522	–
Redemptions payable	305,389	739,036
Accrued expenses	29,340	–
Distributions payable	20,678	667
Total liabilities	1,220,929	739,703
Net assets attributable to holders of redeemable units	673,149,031	676,497,627
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	660,209,558	663,638,597
Series F	1,209,102	1,459,195
Series FT	1,052	1,027
Series T	11,729,319	11,398,808
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.62	10.48
Series F	9.83	9.70
Series FT	14.66	14.53
Series T	14.24	14.20

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	387,472	428,868
Interest for distribution purposes	11,343,972	10,988,421
Net realized gain (loss) on non-derivative financial assets	1,761,716	(1,203,344)
Change in unrealized gain (loss) on non-derivative financial assets	4,849,947	19,831,599
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	18,343,107	30,045,544
Other income	3	166
Total income (loss), net	18,343,110	30,045,710
EXPENSES		
Management fees (note 5)	5,029,225	5,160,135
Fixed administration fees (note 6)	167,862	172,111
Independent Review Committee fees	454	565
Interest expense	83	119
Harmonized Sales Tax/Goods and Services Tax	576,148	591,903
Total expenses	5,773,772	5,924,833
Increase (decrease) in net assets attributable to holders of redeemable units from operations	12,569,338	24,120,877
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	12,327,230	23,661,286
Series F	32,355	31,466
Series FT	25	40
Series T	209,728	428,085
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.20	0.36
Series F	0.24	0.47
Series FT	0.35	0.58
Series T	0.26	0.50
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	62,770,487	66,339,155
Series F	136,457	67,580
Series FT	71	69
Series T	804,642	848,071

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Income Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	663,638,597	662,268,065
Series F	1,459,195	558,195
Series FT	1,027	946
Series T	11,398,808	11,800,043
	<u>676,497,627</u>	<u>674,627,249</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	12,327,230	23,661,286
Series F	32,355	31,466
Series FT	25	40
Series T	209,728	428,085
	<u>12,569,338</u>	<u>24,120,877</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(3,694,450)	(4,683,113)
Series F	(13,669)	(19,954)
Series FT	(14)	(11)
Series T	(83,274)	(66,289)
From net realized gains on investments		
Series FT	—	(1)
Series T	—	(14,716)
From return of capital		
Series FT	(2)	(4)
Series T	(98,186)	(109,456)
	<u>(3,889,595)</u>	<u>(4,893,544)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	68,541,442	63,336,723
Series F	137,795	830,362
Series T	1,081,725	1,067,003
Reinvested distributions		
Series A	3,673,325	4,653,753
Series F	10,770	15,184
Series FT	16	16
Series T	112,741	126,770
Payments on redemption		
Series A	(84,276,586)	(77,336,627)
Series F	(417,344)	(82,704)
Series T	(892,223)	(1,532,825)
	<u>(12,028,339)</u>	<u>(8,922,345)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(3,429,039)	9,632,022
Series F	(250,093)	774,354
Series FT	25	40
Series T	330,511	(101,428)
	<u>(3,348,596)</u>	<u>10,304,988</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	660,209,558	671,900,087
Series F	1,209,102	1,332,549
Series FT	1,052	986
Series T	11,729,319	11,698,615
	<u>673,149,031</u>	<u>684,932,237</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	12,569,338	24,120,877
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(1,761,716)	1,203,344
Change in unrealized (gain) loss on non-derivative financial assets	(4,849,947)	(19,831,599)
Other non-cash transactions	(11,700,099)	(11,390,334)
Purchases of non-derivative financial assets and liabilities	(8,184,002)	(5,188,001)
Proceeds from sale of non-derivative financial assets and liabilities	30,105,999	25,207,000
Accrued investment income and other	(1,682)	(2,430)
Accrued expenses and other payables	894,862	965,016
Net cash provided by (used in) operating activities	<u>17,072,753</u>	<u>15,083,873</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	69,821,807	63,587,939
Amounts paid on redemption of redeemable units	(85,752,416)	(78,086,586)
Distributions to unitholders of redeemable units	(72,732)	(121,655)
Net cash provided by (used in) financing activities	<u>(16,003,341)</u>	<u>(14,620,302)</u>
Net increase (decrease) in cash	1,069,412	463,571
Cash (bank overdraft), beginning of period	738,497	860,741
CASH (BANK OVERDRAFT), END OF PERIOD	<u>1,807,909</u>	<u>1,324,312</u>
Interest paid ⁽¹⁾	83	119
Interest received, net of withholding taxes ⁽¹⁾	29,663	24,524

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 8.0%			
Dynamic Dividend Advantage Fund, Series O	1,053,516	7,594,149	8,267,783
Dynamic Small Business Fund, Series O	370,965	7,058,411	6,796,044
Scotia Canadian Dividend Fund, Series I	257,179	18,187,870	23,246,995
Scotia Canadian Growth Fund, Series I	84,172	9,570,321	15,408,018
		42,410,751	53,718,840
Fixed Income Funds – 75.0%			
Dynamic Canadian Bond Fund, Series O	34,036,926	172,876,322	151,290,729
Dynamic High Yield Bond Fund, Series O	9,491,333	26,979,866	25,283,012
Dynamic Total Return Bond Fund, Series O	15,338,570	140,868,791	124,380,467
Scotia Canadian Income Fund, Series I	10,359,222	141,332,032	127,710,562
Scotia Wealth Canadian Corporate Bond Pool, Series I	7,400,714	80,795,431	76,004,594
		562,852,442	504,669,364
Foreign Equity Funds – 16.9%			
Scotia Global Dividend Fund, Series I	3,664,302	63,682,185	78,488,626
Scotia Global Equity Fund, Series I	1,191,776	24,644,468	28,355,442
Scotia Global Small Cap Fund, Series I	325,277	5,582,185	6,748,041
		93,908,838	113,592,109
TOTAL INVESTMENT PORTFOLIO		699,172,031	671,980,313
OTHER ASSETS, LESS LIABILITIES – 0.1%			1,168,718
NET ASSETS – 100.0%			673,149,031

Scotia Selected Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a combination of a steady flow of income with the potential for capital gains. It invests primarily in a diversified mix of equity and income mutual funds managed by us or by other mutual fund managers.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.8%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$67,198,031 (December 31, 2023 – \$67,534,555). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	8.0	8.0
Fixed Income Funds	75.0	75.0
Foreign Equity Funds	16.9	16.8

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	671,980,313	–	–	671,980,313
	671,980,313	–	–	671,980,313
December 31, 2023				
Underlying Funds	675,345,550	–	–	675,345,550
	675,345,550	–	–	675,345,550

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Canadian Bond Fund, Series O	151,290,729	7.3
Dynamic High Yield Bond Fund, Series O	25,283,012	4.0
Dynamic Total Return Bond Fund, Series O	124,380,467	3.6
Scotia Global Dividend Fund, Series I	78,488,626	2.9
Scotia Wealth Canadian Corporate Bond Pool, Series I	76,004,594	1.8
Scotia Global Small Cap Fund, Series I	6,748,041	1.8
Scotia Canadian Income Fund, Series I	127,710,562	1.6
Scotia Global Equity Fund, Series I	28,355,442	1.5
Dynamic Dividend Advantage Fund, Series O	8,267,783	1.4
Scotia Canadian Growth Fund, Series I	15,408,018	1.1
Dynamic Small Business Fund, Series O	6,796,044	0.8
Scotia Canadian Dividend Fund, Series I	23,246,995	0.2
	671,980,313	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Canadian Bond Fund, Series O	152,112,056	6.5
Dynamic High Yield Bond Fund, Series O	25,379,144	4.1
Dynamic Total Return Bond Fund, Series O	125,138,158	3.6
Scotia Global Dividend Fund, Series I	78,072,176	3.0
Scotia Global Small Cap Fund, Series I	6,803,136	1.9
Scotia Wealth Canadian Corporate Bond Pool, Series I	76,058,550	1.8
Scotia Canadian Income Fund, Series I	128,442,726	1.6
Scotia Global Equity Fund, Series I	28,907,327	1.6
Dynamic Dividend Advantage Fund, Series O	8,482,653	1.5
Scotia Canadian Growth Fund, Series I	15,306,509	1.2
Dynamic Small Business Fund, Series O	6,838,774	0.8
Scotia Canadian Dividend Fund, Series I	23,804,341	0.2
	675,345,550	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Selected Balanced Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,604,944,043	1,631,466,210
Cash	4,052,819	1,058,931
Receivable for securities sold	–	930,000
Subscriptions receivable	735,558	1,181,758
Accrued investment income and other	8,799	4,658
Total assets	1,609,741,219	1,634,641,557
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	2,198,316	–
Payable for securities purchased	180,000	–
Redemptions payable	1,039,146	1,611,503
Accrued expenses	69,354	–
Distributions payable	53,579	2,477
Total liabilities	3,540,395	1,613,980
Net assets attributable to holders of redeemable units	1,606,200,824	1,633,027,577
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,575,321,354	1,603,512,814
Series F	7,509,266	7,075,285
Series FT	125,635	1,038
Series T	23,244,569	22,438,440
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	14.52	14.17
Series F	14.59	14.15
Series FT	14.53	14.40
Series T	13.93	13.90

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,462,634	1,632,498
Interest for distribution purposes	24,320,739	24,292,172
Net realized gain (loss) on non-derivative financial assets	9,614,009	986,846
Change in unrealized gain (loss) on non-derivative financial assets	18,732,448	54,486,925
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	54,129,830	81,398,441
Other income	3	5,410
Total income (loss), net	54,129,833	81,403,851
EXPENSES		
Management fees (note 5)	12,874,229	13,492,700
Fixed administration fees (note 6)	403,477	422,729
Independent Review Committee fees	454	565
Interest expense	512	281
Harmonized Sales Tax/Goods and Services Tax	1,476,557	1,543,128
Total expenses	14,755,229	15,459,403
Increase (decrease) in net assets attributable to holders of redeemable units from operations	39,374,604	65,944,448
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	38,613,625	64,717,123
Series F	214,617	304,431
Series FT	2,570	43
Series T	543,792	922,851
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.35	0.54
Series F	0.42	0.61
Series FT	0.43	0.61
Series T	0.33	0.55
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	110,925,258	120,555,156
Series F	512,088	500,998
Series FT	5,977	70
Series T	1,639,544	1,690,463

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Balanced Income Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,603,512,814	1,637,932,426
Series F	7,075,285	6,664,399
Series FT	1,038	952
Series T	22,438,440	22,882,385
	<u>1,633,027,577</u>	<u>1,667,480,162</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	38,613,625	64,717,123
Series F	214,617	304,431
Series FT	2,570	43
Series T	543,792	922,851
	<u>39,374,604</u>	<u>65,944,448</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(1,407)	(9)
Series T	(164,430)	(105,341)
From net realized gains on investments		
Series FT	–	(3)
Series T	–	(79,950)
From return of capital		
Series FT	(757)	(9)
Series T	(326,778)	(319,284)
	<u>(493,372)</u>	<u>(504,596)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	116,231,379	104,395,300
Series F	1,927,977	862,383
Series FT	124,169	–
Series T	4,683,181	3,747,006
Reinvested distributions		
Series FT	22	21
Series T	177,223	201,155
Payments on redemption		
Series A	(183,036,464)	(165,823,327)
Series F	(1,708,613)	(1,016,531)
Series T	(4,106,859)	(4,137,042)
	<u>(65,707,985)</u>	<u>(61,771,035)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(28,191,460)	3,289,096
Series F	433,981	150,283
Series FT	124,597	43
Series T	806,129	229,395
	<u>(26,826,753)</u>	<u>3,668,817</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	1,575,321,354	1,641,221,522
Series F	7,509,266	6,814,682
Series FT	125,635	995
Series T	23,244,569	23,111,780
	<u>1,606,200,824</u>	<u>1,671,148,979</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	39,374,604	65,944,448
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(9,614,009)	(986,846)
Change in unrealized (gain) loss on non-derivative financial assets	(18,732,448)	(54,486,925)
Other non-cash transactions	(25,731,376)	(25,880,153)
Purchases of non-derivative financial assets and liabilities	(5,469,999)	(4,562,000)
Proceeds from sale of non-derivative financial assets and liabilities	87,180,000	82,244,000
Accrued investment income and other	(4,141)	(4,413)
Accrued expenses and other payables	2,267,670	2,503,693
Net cash provided by (used in) operating activities	<u>69,270,301</u>	<u>64,771,804</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	121,265,382	107,239,004
Amounts paid on redemption of redeemable units	(187,276,770)	(168,288,916)
Distributions to unitholders of redeemable units	(265,025)	(397,331)
Net cash provided by (used in) financing activities	<u>(66,276,413)</u>	<u>(61,447,243)</u>
Net increase (decrease) in cash	2,993,888	3,324,561
Cash (bank overdraft), beginning of period	1,058,931	8,036
CASH (BANK OVERDRAFT), END OF PERIOD	<u>4,052,819</u>	<u>3,332,597</u>
Interest paid ⁽¹⁾	512	281
Interest received, net of withholding taxes ⁽¹⁾	47,854	40,105

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Balanced Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 12.0%			
Dynamic Dividend Advantage Fund, Series O	3,977,519	28,348,608	31,214,771
Dynamic Small Business Fund, Series O	1,091,434	19,554,061	19,994,960
Scotia Canadian Dividend Fund, Series I	968,842	56,499,774	87,575,895
Scotia Canadian Growth Fund, Series I	293,988	32,253,485	53,815,825
		136,655,928	192,601,451
Fixed Income Funds – 65.1%			
Dynamic Canadian Bond Fund, Series O	57,803,365	292,087,799	256,930,179
Dynamic High Yield Bond Fund, Series O	19,664,158	56,087,996	52,381,385
Dynamic Total Return Bond Fund, Series O	39,683,997	359,553,306	321,797,531
Scotia Canadian Income Fund, Series I	20,901,126	280,724,662	257,673,267
Scotia Wealth Canadian Corporate Bond Pool, Series I	15,316,945	165,873,951	157,303,491
		1,154,327,714	1,046,085,853
Foreign Equity Funds – 22.8%			
Scotia Global Dividend Fund, Series I	10,247,077	169,807,424	219,490,333
Scotia Global Equity Fund, Series I	5,339,162	103,949,378	127,032,548
Scotia Global Small Cap Fund, Series I	951,236	14,037,962	19,733,858
		287,794,764	366,256,739
TOTAL INVESTMENT PORTFOLIO		1,578,778,406	1,604,944,043
OTHER ASSETS, LESS LIABILITIES – 0.1%			1,256,781
NET ASSETS – 100.0%			1,606,200,824

Scotia Selected Balanced Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a slight emphasis on income. It invests primarily in a diversified mix of equity and income mutual funds managed by us and by other mutual fund managers.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$160,494,404 (December 31, 2023 – \$163,146,621). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	12.0	12.0
Fixed Income Funds	65.1	65.1
Foreign Equity Funds	22.8	22.8

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,604,944,043	–	–	1,604,944,043
	1,604,944,043	–	–	1,604,944,043
December 31, 2023				
Underlying Funds	1,631,466,210	–	–	1,631,466,210
	1,631,466,210	–	–	1,631,466,210

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Canadian Bond Fund, Series O	256,930,179	12.3
Dynamic Total Return Bond Fund, Series O	321,797,531	9.3
Dynamic High Yield Bond Fund, Series O	52,381,385	8.3
Scotia Global Dividend Fund, Series I	219,490,333	8.2
Scotia Global Equity Fund, Series I	127,032,548	6.7
Dynamic Dividend Advantage Fund, Series O	31,214,771	5.5
Scotia Global Small Cap Fund, Series I	19,733,858	5.2
Scotia Canadian Growth Fund, Series I	53,815,825	3.8
Scotia Wealth Canadian Corporate Bond Pool, Series I	157,303,491	3.7
Scotia Canadian Income Fund, Series I	257,673,267	3.2
Dynamic Small Business Fund, Series O	19,994,960	2.5
Scotia Canadian Dividend Fund, Series I	87,575,895	0.6
	1,604,944,043	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Canadian Bond Fund, Series O	261,369,414	11.2
Dynamic Total Return Bond Fund, Series O	327,040,101	9.5
Dynamic High Yield Bond Fund, Series O	53,518,094	8.7
Scotia Global Dividend Fund, Series I	220,418,117	8.5
Scotia Global Equity Fund, Series I	131,789,740	7.3
Dynamic Dividend Advantage Fund, Series O	32,674,876	5.8
Scotia Global Small Cap Fund, Series I	20,596,162	5.7
Scotia Canadian Growth Fund, Series I	53,172,892	4.3
Scotia Wealth Canadian Corporate Bond Pool, Series I	159,084,981	3.8
Scotia Canadian Income Fund, Series I	261,448,226	3.2
Dynamic Small Business Fund, Series O	20,428,307	2.5
Scotia Canadian Dividend Fund, Series I	89,925,300	0.6
	1,631,466,210	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Selected Balanced Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	3,745,153,184	3,581,035,494
Cash	6,039,550	1,535,310
Receivable for securities sold	1,420,000	1,630,000
Subscriptions receivable	2,367,702	3,491,310
Accrued investment income and other	17,591	11,053
Total assets	3,754,998,027	3,587,703,167
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	5,424,726	–
Payable for securities purchased	–	190,000
Redemptions payable	3,022,723	3,853,599
Accrued expenses	160,485	–
Distributions payable	147,057	3,220
Total liabilities	8,754,991	4,046,819
Net assets attributable to holders of redeemable units	3,746,243,036	3,583,656,348
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	3,678,536,853	3,522,190,645
Series F	19,373,732	18,032,515
Series FT	8,878	1,062
Series T	48,323,573	43,432,126
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	19.24	18.51
Series F	19.38	18.54
Series FT	14.72	14.45
Series T	14.56	14.37

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	4,318,276	4,283,225
Interest for distribution purposes	43,315,149	39,355,946
Net realized gain (loss) on non-derivative financial assets	19,446,452	9,577,097
Change in unrealized gain (loss) on non-derivative financial assets	110,889,342	149,310,299
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	177,969,219	202,526,567
Other income	5	4,722
Total income (loss), net	177,969,224	202,531,289
EXPENSES		
Management fees (note 5)	31,123,893	29,188,666
Fixed administration fees (note 6)	918,106	860,681
Independent Review Committee fees	454	565
Interest expense	–	68
Harmonized Sales Tax/Goods and Services Tax	3,529,139	3,313,883
Total expenses	35,571,592	33,363,863
Increase (decrease) in net assets attributable to holders of redeemable units from operations	142,397,632	169,167,426
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	139,822,152	166,369,023
Series F	805,125	805,774
Series FT	525	1,610
Series T	1,769,830	1,991,019
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.73	0.87
Series F	0.83	0.96
Series FT	0.69	0.77
Series T	0.55	0.71
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	191,283,729	191,119,721
Series F	967,963	836,288
Series FT	761	2,081
Series T	3,201,082	2,813,949

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Balanced Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	3,522,190,645	3,257,948,229
Series F	18,032,515	13,637,963
Series FT	1,062	28,348
Series T	43,432,126	38,940,723
	<u>3,583,656,348</u>	<u>3,310,555,263</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	139,822,152	166,369,023
Series F	805,125	805,774
Series FT	525	1,610
Series T	1,769,830	1,991,019
	<u>142,397,632</u>	<u>169,167,426</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	–	(171)
Series T	(236,550)	(162,129)
From net realized gains on investments		
Series FT	–	(29)
Series T	–	(67,673)
From return of capital		
Series FT	(304)	(581)
Series T	(969,459)	(821,011)
	<u>(1,206,313)</u>	<u>(1,051,594)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	342,305,140	266,264,440
Series F	4,383,302	5,616,812
Series FT	26,550	–
Series T	11,824,189	5,249,852
Reinvested distributions		
Series FT	304	781
Series T	390,722	405,538
Payments on redemption		
Series A	(325,781,084)	(266,289,543)
Series F	(3,847,210)	(3,398,450)
Series FT	(19,259)	–
Series T	(7,887,285)	(6,180,938)
	<u>21,395,369</u>	<u>1,668,492</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	156,346,208	166,343,920
Series F	1,341,217	3,024,136
Series FT	7,816	1,610
Series T	4,891,447	414,658
	<u>162,586,688</u>	<u>169,784,324</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	3,678,536,853	3,424,292,149
Series F	19,373,732	16,662,099
Series FT	8,878	29,958
Series T	48,323,573	39,355,381
	<u>3,746,243,036</u>	<u>3,480,339,587</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	142,397,632	169,167,426
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(19,446,452)	(9,577,097)
Change in unrealized (gain) loss on non-derivative financial assets	(110,889,342)	(149,310,299)
Other non-cash transactions	(47,521,896)	(43,553,506)
Purchases of non-derivative financial assets and liabilities	(51,629,999)	(29,900,002)
Proceeds from sale of non-derivative financial assets and liabilities	65,390,000	60,647,000
Accrued investment income and other	(6,538)	(8,636)
Accrued expenses and other payables	5,585,211	5,497,086
Net cash provided by (used in) operating activities	<u>(16,121,384)</u>	<u>2,961,972</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	353,482,427	271,409,339
Amounts paid on redemption of redeemable units	(332,185,352)	(268,435,725)
Distributions to unitholders of redeemable units	(671,451)	(784,387)
Net cash provided by (used in) financing activities	<u>20,625,624</u>	<u>2,189,227</u>
Net increase (decrease) in cash	4,504,240	5,151,199
Cash (bank overdraft), beginning of period	1,535,310	1,398,808
CASH (BANK OVERDRAFT), END OF PERIOD	<u>6,039,550</u>	<u>6,550,007</u>
Interest paid ⁽¹⁾	–	68
Interest received, net of withholding taxes ⁽¹⁾	104,991	77,030

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Balanced Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Canadian Equity Funds – 20.1%			
Dynamic Dividend Advantage Fund, Series O	18,532,288	132,832,258	145,437,692
Dynamic Small Business Fund, Series O	5,961,089	105,746,045	109,206,555
Scotia Canadian Dividend Fund, Series I	2,895,329	162,122,981	261,715,444
Scotia Canadian Growth Fund, Series I	1,291,508	139,029,979	236,416,540
		539,731,263	752,776,231
Fixed Income Funds – 44.8%			
Dynamic Canadian Bond Fund, Series O	56,940,843	283,987,762	253,096,351
Dynamic High Yield Bond Fund, Series O	63,664,339	178,837,365	169,589,065
Dynamic Total Return Bond Fund, Series O	72,097,048	646,677,843	584,634,958
Scotia Canadian Income Fund, Series I	33,919,878	451,333,297	418,171,044
Scotia Wealth Canadian Corporate Bond Pool, Series I	24,692,132	267,770,539	253,585,731
		1,828,606,806	1,679,077,149
Foreign Equity Funds – 35.1%			
Dynamic Power Global Growth Class, Series O	1,846,397	50,945,003	55,465,218
Scotia Global Dividend Fund, Series I	28,593,813	473,495,338	612,473,760
Scotia Global Equity Fund, Series I	23,609,606	442,565,509	561,733,908
Scotia Global Small Cap Fund, Series I	4,031,087	55,922,898	83,626,918
		1,022,928,748	1,313,299,804
TOTAL INVESTMENT PORTFOLIO		3,391,266,817	3,745,153,184
OTHER ASSETS, LESS LIABILITIES – 0.0%			1,089,852
NET ASSETS – 100.0%			3,746,243,036

Scotia Selected Balanced Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a slight emphasis on capital appreciation. It invests primarily in a diversified mix of equity and income mutual funds managed by us and by other mutual fund managers.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$374,515,318 (December 31, 2023 – \$358,103,549). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	20.1	20.1
Fixed Income Funds	44.8	44.9
Foreign Equity Funds	35.1	34.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	3,745,153,184	–	–	3,745,153,184
	3,745,153,184	–	–	3,745,153,184
December 31, 2023				
Underlying Funds	3,581,035,494	–	–	3,581,035,494
	3,581,035,494	–	–	3,581,035,494

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Equity Fund, Series I	561,733,908	29.4
Dynamic High Yield Bond Fund, Series O	169,589,065	26.9
Dynamic Dividend Advantage Fund, Series O	145,437,692	25.5
Scotia Global Dividend Fund, Series I	612,473,760	22.9
Scotia Global Small Cap Fund, Series I	83,626,918	22.2
Dynamic Total Return Bond Fund, Series O	584,634,958	17.0
Scotia Canadian Growth Fund, Series I	236,416,540	16.6
Dynamic Small Business Fund, Series O	109,206,555	13.4
Dynamic Canadian Bond Fund, Series O	253,096,351	12.2
Scotia Wealth Canadian Corporate Bond Pool, Series I	253,585,731	5.9
Scotia Canadian Income Fund, Series I	418,171,044	5.3
Dynamic Power Global Growth Class, Series O	55,465,218	2.6
Scotia Canadian Dividend Fund, Series I	261,715,444	1.8
	3,745,153,184	
	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Equity Fund, Series I	544,200,341	30.2
Dynamic High Yield Bond Fund, Series O	162,628,995	26.5
Dynamic Dividend Advantage Fund, Series O	145,303,570	25.8
Scotia Global Small Cap Fund, Series I	81,795,256	22.6
Scotia Global Dividend Fund, Series I	574,945,280	22.3
Scotia Canadian Growth Fund, Series I	218,626,456	17.6
Dynamic Total Return Bond Fund, Series O	561,334,611	16.3
Dynamic Small Business Fund, Series O	104,848,169	12.8
Dynamic Canadian Bond Fund, Series O	242,221,101	10.4
Scotia Wealth Canadian Corporate Bond Pool, Series I	241,461,795	5.7
Scotia Canadian Income Fund, Series I	400,919,657	4.9
Dynamic Power Global Growth Class, Series O	49,621,371	2.4
Scotia Canadian Dividend Fund, Series I	253,128,892	1.8
	3,581,035,494	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Selected Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	3,574,105,199	3,263,263,854
Cash	8,241,759	2,612,340
Subscriptions receivable	3,536,617	5,575,473
Accrued investment income and other	20,378	11,937
Total assets	3,585,903,953	3,271,463,604
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	5,435,401	–
Payable for securities purchased	862,000	2,696,000
Redemptions payable	1,783,516	2,575,879
Accrued expenses	151,808	–
Distributions payable	63,036	1,814
Total liabilities	8,295,761	5,273,693
Net assets attributable to holders of redeemable units	3,577,608,192	3,266,189,911
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	3,526,756,589	3,221,664,263
Series F	24,089,130	22,701,347
Series FT	255,898	14,680
Series T	26,506,575	21,809,621
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	25.88	24.51
Series F	28.56	26.90
Series FT	15.37	14.84
Series T	16.20	15.70

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	4,227,943	4,088,477
Interest for distribution purposes	21,155,629	17,934,036
Net realized gain (loss) on non-derivative financial assets	8,005,986	6,605,507
Change in unrealized gain (loss) on non-derivative financial assets	187,526,452	187,727,842
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	220,916,010	216,355,862
Other income	23	7,502
Total income (loss), net	220,916,033	216,363,364
EXPENSES		
Management fees (note 5)	30,832,854	26,864,718
Fixed administration fees (note 6)	858,569	748,107
Independent Review Committee fees	454	565
Interest expense	–	71
Harmonized Sales Tax/Goods and Services Tax	3,346,301	2,916,008
Total expenses	35,038,178	30,529,469
Increase (decrease) in net assets attributable to holders of redeemable units from operations	185,877,855	185,833,895
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	183,207,662	183,270,133
Series F	1,412,078	1,405,666
Series FT	7,773	7,042
Series T	1,250,342	1,151,054
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.37	1.43
Series F	1.67	1.71
Series FT	0.71	1.45
Series T	0.84	0.96
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	134,201,638	127,956,356
Series F	843,670	822,807
Series FT	10,993	4,868
Series T	1,484,920	1,193,984

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	3,221,664,263	2,802,990,509
Series F	22,701,347	19,955,160
Series FT	14,680	123,935
Series T	21,809,621	17,725,967
	<u>3,266,189,911</u>	<u>2,840,795,571</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	183,207,662	183,270,133
Series F	1,412,078	1,405,666
Series FT	7,773	7,042
Series T	1,250,342	1,151,054
	<u>185,877,855</u>	<u>185,833,895</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	—	(400)
Series T	(100,447)	(44,569)
From return of capital		
Series FT	(4,286)	(1,223)
Series T	(462,963)	(401,996)
	<u>(567,696)</u>	<u>(448,188)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	393,988,935	263,181,348
Series F	5,089,011	3,060,877
Series FT	237,703	6,300
Series T	7,487,307	2,609,337
Reinvested distributions		
Series FT	28	1,279
Series T	245,120	244,377
Payments on redemption		
Series A	(272,104,271)	(211,587,304)
Series F	(5,113,306)	(3,828,228)
Series FT	—	(72,543)
Series T	(3,722,405)	(2,700,399)
	<u>126,108,122</u>	<u>50,915,044</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	305,092,326	234,864,177
Series F	1,387,783	638,315
Series FT	241,218	(59,545)
Series T	4,696,954	857,804
	<u>311,418,281</u>	<u>236,300,751</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	3,526,756,589	3,037,854,686
Series F	24,089,130	20,593,475
Series FT	255,898	64,390
Series T	26,506,575	18,583,771
	<u>3,577,608,192</u>	<u>3,077,096,322</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	185,877,855	185,833,895
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(8,005,986)	(6,605,507)
Change in unrealized (gain) loss on non-derivative financial assets	(187,526,452)	(187,727,842)
Other non-cash transactions	(25,253,906)	(21,935,330)
Purchases of non-derivative financial assets and liabilities	(114,859,001)	(51,142,000)
Proceeds from sale of non-derivative financial assets and liabilities	22,969,999	31,801,000
Accrued investment income and other	(8,441)	(7,903)
Accrued expenses and other payables	5,587,209	5,088,207
Net cash provided by (used in) operating activities	<u>(121,218,723)</u>	<u>(44,695,480)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	403,252,810	263,931,396
Amounts paid on redemption of redeemable units	(276,143,342)	(214,667,325)
Distributions to unitholders of redeemable units	(261,326)	(244,140)
Net cash provided by (used in) financing activities	<u>126,848,142</u>	<u>49,019,931</u>
Net increase (decrease) in cash	5,629,419	4,324,451
Cash (bank overdraft), beginning of period	2,612,340	1,845,445
CASH (BANK OVERDRAFT), END OF PERIOD	<u>8,241,759</u>	<u>6,169,896</u>
Interest paid ⁽¹⁾	—	71
Interest received, net of withholding taxes ⁽¹⁾	121,226	79,278

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 25.3%			
Dynamic Small Business Fund, Series O	7,041,924	125,825,993	129,007,339
Dynamic Value Fund of Canada, Series O	10,472,100	125,869,987	175,569,997
Scotia Canadian Dividend Fund, Series I	2,848,711	166,308,880	257,501,501
Scotia Canadian Growth Fund, Series I	1,881,054	182,464,049	344,335,612
		600,468,909	906,414,449
Fixed Income Funds – 25.1%			
Dynamic High Yield Bond Fund, Series O	50,738,486	141,926,811	135,157,178
Dynamic Total Return Bond Fund, Series O	44,231,108	391,764,962	358,670,054
Scotia Canadian Income Fund, Series I	21,826,049	287,164,922	269,075,902
Scotia Wealth Canadian Corporate Bond Pool, Series I	13,147,527	140,894,226	135,023,783
		961,750,921	897,926,917
Foreign Equity Funds – 49.5%			
Dynamic Power Global Growth Class, Series O	3,398,597	90,307,030	102,092,832
Scotia Global Dividend Fund, Series I	30,472,877	519,019,663	652,722,939
Scotia Global Equity Fund, Series I	35,146,360	670,527,834	836,223,282
Scotia Global Small Cap Fund, Series I	8,615,111	123,857,879	178,724,780
		1,403,712,406	1,769,763,833
TOTAL INVESTMENT PORTFOLIO		2,965,932,236	3,574,105,199
OTHER ASSETS, LESS LIABILITIES – 0.1%			3,502,993
NET ASSETS – 100.0%			3,577,608,192

Scotia Selected Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a significant emphasis on capital appreciation. It invests primarily in a diversified mix of equity and income mutual funds managed by us and by other mutual fund managers.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$357,410,520 (December 31, 2023 – \$326,326,385). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	25.3	25.2
Fixed Income Funds	25.1	25.0
Foreign Equity Funds	49.5	49.7

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	3,574,105,199	–	–	3,574,105,199
	3,574,105,199	–	–	3,574,105,199
December 31, 2023				
Underlying Funds	3,263,263,854	–	–	3,263,263,854
	3,263,263,854	–	–	3,263,263,854

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Small Cap Fund, Series I	178,724,780	47.4
Scotia Global Equity Fund, Series I	836,223,282	43.8
Scotia Global Dividend Fund, Series I	652,722,939	24.4
Scotia Canadian Growth Fund, Series I	344,335,612	24.1
Dynamic High Yield Bond Fund, Series O	135,157,178	21.4
Dynamic Value Fund of Canada, Series O	175,569,997	16.2
Dynamic Small Business Fund, Series O	129,007,339	15.8
Dynamic Total Return Bond Fund, Series O	358,670,054	10.4
Dynamic Power Global Growth Class, Series O	102,092,832	4.8
Scotia Canadian Income Fund, Series I	269,075,902	3.4
Scotia Wealth Canadian Corporate Bond Pool, Series I	135,023,783	3.2
Scotia Canadian Dividend Fund, Series I	257,501,501	1.8
	3,574,105,199	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Small Cap Fund, Series I	171,526,242	47.5
Scotia Global Equity Fund, Series I	775,571,203	43.0
Scotia Canadian Growth Fund, Series I	293,201,922	23.6
Scotia Global Dividend Fund, Series I	585,529,073	22.7
Dynamic High Yield Bond Fund, Series O	123,079,762	20.1
Dynamic Value Fund of Canada, Series O	164,613,476	15.4
Dynamic Small Business Fund, Series O	121,802,917	14.9
Dynamic Total Return Bond Fund, Series O	325,911,899	9.5
Dynamic Power Global Growth Class, Series O	91,336,273	4.4
Scotia Canadian Income Fund, Series I	244,669,822	3.0
Scotia Wealth Canadian Corporate Bond Pool, Series I	122,295,231	2.9
Scotia Canadian Dividend Fund, Series I	243,726,034	1.8
	3,263,263,854	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Selected Maximum Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,266,635,061	1,140,373,043
Cash	3,533,525	901,179
Receivable for securities sold	–	250,000
Subscriptions receivable	1,582,942	1,709,603
Accrued investment income and other	9,642	5,879
Total assets	1,271,761,170	1,143,239,704
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	2,021,228	–
Payable for securities purchased	170,000	330,000
Redemptions payable	620,574	959,505
Accrued expenses	75,335	–
Distributions payable	5,552	280
Total liabilities	2,892,689	1,289,785
Net assets attributable to holders of redeemable units	1,268,868,481	1,141,949,919
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,251,990,551	1,126,470,085
Series F	13,080,666	11,593,538
Series FT	34,986	33,106
Series T	3,762,278	3,853,190
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	31.20	29.22
Series F	33.70	31.39
Series FT	15.71	14.99
Series T	17.86	17.08

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,806,571	1,700,543
Interest for distribution purposes	3,630,746	3,061,154
Net realized gain (loss) on non-derivative financial assets	3,537,092	2,954,343
Change in unrealized gain (loss) on non-derivative financial assets	83,141,643	77,338,415
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	92,116,052	85,054,455
Other income	2	843
Total income (loss), net	92,116,054	85,055,298
EXPENSES		
Management fees (note 5)	11,513,434	9,762,711
Fixed administration fees (note 6)	426,426	361,719
Independent Review Committee fees	454	565
Harmonized Sales Tax/Goods and Services Tax	1,202,358	1,020,417
Total expenses	13,142,672	11,145,412
Increase (decrease) in net assets attributable to holders of redeemable units from operations	78,973,382	73,909,886
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	77,890,411	72,763,658
Series F	841,367	870,655
Series FT	2,461	2,481
Series T	239,143	273,092
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.97	1.95
Series F	2.26	2.32
Series FT	1.09	1.12
Series T	1.16	1.20
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	39,548,545	37,337,654
Series F	371,664	375,878
Series FT	2,251	2,206
Series T	205,284	227,133

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Maximum Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,126,470,085	956,427,445
Series F	11,593,538	10,973,060
Series FT	33,106	30,570
Series T	3,853,190	3,660,803
	<u>1,141,949,919</u>	<u>971,091,878</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	77,890,411	72,763,658
Series F	841,367	870,655
Series FT	2,461	2,481
Series T	239,143	273,092
	<u>78,973,382</u>	<u>73,909,886</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(209)	(157)
Series T	(1,330)	(1,679)
From return of capital		
Series FT	(637)	(670)
Series T	(74,964)	(82,517)
	<u>(77,140)</u>	<u>(85,023)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	146,574,431	100,669,222
Series F	2,957,196	1,634,089
Series FT	1,240	—
Series T	718,321	517,836
Reinvested distributions		
Series FT	45	26
Series T	47,235	56,187
Payments on redemption		
Series A	(98,944,376)	(73,640,665)
Series F	(2,311,435)	(2,716,259)
Series FT	(1,020)	—
Series T	(1,019,317)	(858,030)
	<u>48,022,320</u>	<u>25,662,406</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	125,520,466	99,792,215
Series F	1,487,128	(211,515)
Series FT	1,880	1,680
Series T	(90,912)	(95,111)
	<u>126,918,562</u>	<u>99,487,269</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	1,251,990,551	1,056,219,660
Series F	13,080,666	10,761,545
Series FT	34,986	32,250
Series T	3,762,278	3,565,692
	<u>1,268,868,481</u>	<u>1,070,579,147</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	78,973,382	73,909,886
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(3,537,092)	(2,954,343)
Change in unrealized (gain) loss on non-derivative financial assets	(83,141,643)	(77,338,415)
Other non-cash transactions	(5,373,282)	(4,718,143)
Purchases of non-derivative financial assets and liabilities	(46,370,001)	(35,366,925)
Proceeds from sale of non-derivative financial assets and liabilities	12,250,000	21,076,025
Accrued investment income and other	(3,763)	(3,556)
Accrued expenses and other payables	2,096,563	1,872,976
Net cash provided by (used in) operating activities	<u>(45,105,836)</u>	<u>(23,522,495)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	147,569,528	101,408,925
Amounts paid on redemption of redeemable units	(99,806,757)	(75,946,089)
Distributions to unitholders of redeemable units	(24,589)	(33,694)
Net cash provided by (used in) financing activities	<u>47,738,182</u>	<u>25,429,142</u>
Net increase (decrease) in cash	2,632,346	1,906,647
Cash (bank overdraft), beginning of period	901,179	903,646
CASH (BANK OVERDRAFT), END OF PERIOD	<u>3,533,525</u>	<u>2,810,293</u>

Interest received, net of withholding taxes⁽¹⁾ 60,273 39,998

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Selected Maximum Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 30.2%			
Dynamic Small Business Fund, Series O	3,031,663	55,077,060	55,539,756
Dynamic Value Fund of Canada, Series O	4,409,473	54,229,504	73,927,012
Scotia Canadian Dividend Fund, Series I	1,220,107	76,889,345	110,288,250
Scotia Canadian Growth Fund, Series I	780,911	75,838,763	142,949,270
		262,034,672	382,704,288
Fixed Income Funds – 10.0%			
Dynamic High Yield Bond Fund, Series O	7,149,142	19,653,017	19,043,884
Dynamic Total Return Bond Fund, Series O	6,210,138	53,640,040	50,358,009
Scotia Canadian Income Fund, Series I	3,068,947	39,475,338	37,834,597
Scotia Wealth Canadian Corporate Bond Pool, Series I	1,853,943	19,518,334	19,039,807
		132,286,729	126,276,297
Foreign Equity Funds – 59.7%			
Dynamic Power Global Growth Class, Series O	2,769,016	76,382,508	83,180,414
Scotia Global Dividend Fund, Series I	12,952,276	226,111,751	277,435,151
Scotia Global Equity Fund, Series I	13,355,665	255,219,763	317,765,996
Scotia Global Small Cap Fund, Series I	3,821,210	58,385,459	79,272,915
		616,099,481	757,654,476
TOTAL INVESTMENT PORTFOLIO		1,010,420,882	1,266,635,061
OTHER ASSETS, LESS LIABILITIES – 0.1%			2,233,420
NET ASSETS – 100.0%			1,268,868,481

Scotia Selected Maximum Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long term capital appreciation. It invests primarily in a diversified mix of equity mutual funds, with additional stability derived from investments in income mutual funds, managed by us and by other mutual fund managers.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$126,663,506 (December 31, 2023 – \$114,037,304). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	30.2	30.3
Fixed Income Funds	10.0	10.1
Foreign Equity Funds	59.7	59.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,266,635,061	–	–	1,266,635,061
	1,266,635,061	–	–	1,266,635,061
December 31, 2023				
Underlying Funds	1,140,373,043	–	–	1,140,373,043
	1,140,373,043	–	–	1,140,373,043

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Small Cap Fund, Series I	79,272,915	21.0
Scotia Global Equity Fund, Series I	317,765,996	16.7
Scotia Global Dividend Fund, Series I	277,435,151	10.4
Scotia Canadian Growth Fund, Series I	142,949,270	10.0
Dynamic Small Business Fund, Series O	55,539,756	6.8
Dynamic Value Fund of Canada, Series O	73,927,012	6.8
Dynamic Power Global Growth Class, Series O	83,180,414	3.9
Dynamic High Yield Bond Fund, Series O	19,043,884	3.0
Dynamic Total Return Bond Fund, Series O	50,358,009	1.5
Scotia Canadian Dividend Fund, Series I	110,288,250	0.8
Scotia Canadian Income Fund, Series I	37,834,597	0.5
Scotia Wealth Canadian Corporate Bond Pool, Series I	19,039,807	0.4
	1,266,635,061	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Small Cap Fund, Series I	72,284,135	20.0
Scotia Global Equity Fund, Series I	286,749,559	15.9
Scotia Canadian Growth Fund, Series I	121,111,991	9.7
Scotia Global Dividend Fund, Series I	245,693,478	9.5
Dynamic Value Fund of Canada, Series O	69,271,490	6.5
Dynamic Small Business Fund, Series O	52,106,158	6.4
Dynamic Power Global Growth Class, Series O	74,416,478	3.6
Dynamic High Yield Bond Fund, Series O	17,270,453	2.8
Dynamic Total Return Bond Fund, Series O	46,007,273	1.3
Scotia Canadian Dividend Fund, Series I	103,956,744	0.8
Scotia Canadian Income Fund, Series I	34,324,766	0.4
Scotia Wealth Canadian Corporate Bond Pool, Series I	17,180,518	0.4
	1,140,373,043	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	516,798,559	546,636,090
Cash	1,109,790	231,010
Receivable for securities sold	209,000	668,000
Subscriptions receivable	73,044	99,224
Accrued investment income and other	2,628	1,052
Total assets	518,193,021	547,635,376
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	777,978	–
Redemptions payable	451,411	898,560
Accrued expenses	22,714	–
Distributions payable	19,317	–
Total liabilities	1,271,420	898,560
Net assets attributable to holders of redeemable units	516,921,601	546,736,816
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	507,428,396	536,858,584
Series F	1,377,931	1,555,787
Series FT	1,034	19,402
Series T	8,114,240	8,303,043
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	11.20	11.09
Series F	9.83	9.74
Series FT	14.39	14.30
Series T	13.71	13.70

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	499,063	585,975
Interest for distribution purposes	10,055,813	9,659,030
Net realized gain (loss) on non-derivative financial assets	1,813,538	(2,677,225)
Change in unrealized gain (loss) on non-derivative financial assets	1,654,958	17,750,743
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	14,023,372	25,318,523
Other income	–	295
Total income (loss), net	14,023,372	25,318,818
EXPENSES		
Management fees (note 5)	4,615,604	5,132,022
Fixed administration fees (note 6)	132,079	146,894
Independent Review Committee fees	454	565
Interest expense	512	300
Harmonized Sales Tax/Goods and Services Tax	529,370	587,847
Total expenses	5,278,019	5,867,628
Increase (decrease) in net assets attributable to holders of redeemable units from operations	8,745,353	19,451,190
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	8,575,267	19,100,789
Series F	29,922	72,058
Series FT	417	714
Series T	139,747	277,629
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.18	0.36
Series F	0.21	0.37
Series FT	0.34	0.53
Series T	0.23	0.43
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	46,805,981	53,651,085
Series F	144,739	194,226
Series FT	1,228	1,355
Series T	605,674	638,809

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Income Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	536,858,584	581,817,600
Series F	1,555,787	1,814,477
Series FT	19,402	18,502
Series T	8,303,043	8,391,755
	<u>546,736,816</u>	<u>592,042,334</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	8,575,267	19,100,789
Series F	29,922	72,058
Series FT	417	714
Series T	139,747	277,629
	<u>8,745,353</u>	<u>19,451,190</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(3,554,117)	(3,964,786)
Series F	(17,344)	(25,518)
Series FT	(209)	(178)
Series T	(56,363)	(39,953)
From net realized gains on investments		
Series FT	—	(72)
Series T	—	(37,316)
From return of capital		
Series FT	(48)	(54)
Series T	(79,332)	(66,212)
	<u>(3,707,413)</u>	<u>(4,134,089)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	15,829,974	16,394,362
Series F	264,924	496,833
Series T	1,812,531	500,714
Reinvested distributions		
Series A	3,518,397	3,926,936
Series F	17,344	25,084
Series FT	16	16
Series T	69,660	78,353
Payments on redemption		
Series A	(53,799,709)	(55,513,665)
Series F	(472,702)	(490,736)
Series FT	(18,544)	—
Series T	(2,075,046)	(633,355)
	<u>(34,853,155)</u>	<u>(35,215,458)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(29,430,188)	(20,056,364)
Series F	(177,856)	77,721
Series FT	(18,368)	426
Series T	(188,803)	79,860
	<u>(29,815,215)</u>	<u>(19,898,357)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	507,428,396	561,761,236
Series F	1,377,931	1,892,198
Series FT	1,034	18,928
Series T	8,114,240	8,471,615
	<u>516,921,601</u>	<u>572,143,977</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	8,745,353	19,451,190
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(1,813,538)	2,677,225
Change in unrealized (gain) loss on non-derivative financial assets	(1,654,958)	(17,750,743)
Other non-cash transactions	(10,540,173)	(10,231,279)
Purchases of non-derivative financial assets and liabilities	(1,806,998)	(50,001)
Proceeds from sale of non-derivative financial assets and liabilities	46,112,199	44,971,900
Accrued investment income and other	(1,576)	(1,448)
Accrued expenses and other payables	800,692	939,448
Net cash provided by (used in) operating activities	<u>39,841,001</u>	<u>40,006,292</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	17,621,074	16,519,681
Amounts paid on redemption of redeemable units	(56,500,616)	(55,451,311)
Distributions to unitholders of redeemable units	(82,679)	(166,812)
Net cash provided by (used in) financing activities	<u>(38,962,221)</u>	<u>(39,098,442)</u>
Net increase (decrease) in cash	878,780	907,850
Cash (bank overdraft), beginning of period	231,010	232,569
CASH (BANK OVERDRAFT), END OF PERIOD	<u>1,109,790</u>	<u>1,140,419</u>
Interest paid ⁽¹⁾	512	300
Interest received, net of withholding taxes ⁽¹⁾	13,127	12,279

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Canadian Equity Funds – 10.0%			
Dynamic Small Business Fund, Series O	289,077	4,768,093	5,295,861
Dynamic Value Fund of Canada, Series O	458,971	5,838,685	7,694,879
Mackenzie Bluewater Canadian Growth Fund, Series O	129,751	4,202,232	5,155,231
Scotia Canadian Dividend Fund, Series I	311,938	18,243,940	28,196,773
Scotia Canadian Growth Fund, Series I	28,398	3,147,487	5,198,404
		36,200,437	51,541,148
Fixed Income Funds – 75.1%			
1832 AM Global Credit Pool, Series I	6,935,600	68,534,527	58,365,153
Dynamic Canadian Bond Fund, Series O	39,189,102	198,576,770	174,191,640
Dynamic Total Return Bond Fund, Series O	14,368,500	129,841,151	116,514,163
Scotia Wealth Canadian Corporate Bond Pool, Series I	1,892,797	20,264,005	19,438,839
Scotia Wealth High Yield Bond Pool, Series I	2,068,567	20,950,448	19,489,415
		438,166,901	387,999,210
Foreign Equity Funds – 14.9%			
Dynamic Global Equity Fund, Series O	648,179	11,998,357	15,523,183
Dynamic Global Infrastructure Fund, Series O	235,685	4,175,998	5,004,509
Mackenzie Global Dividend Fund, Series O	678,750	10,803,633	15,490,636
Mawer International Equity Fund, Series O	225,099	12,463,071	15,469,126
Mawer U.S. Equity Fund, Series O	224,141	11,421,816	20,607,518
Scotia Global Growth Fund, Series I	38,845	5,171,290	5,163,229
		56,034,165	77,258,201
TOTAL INVESTMENT PORTFOLIO		530,401,503	516,798,559
OTHER ASSETS, LESS LIABILITIES – 0.0%			123,042
NET ASSETS – 100.0%			516,921,601

Scotia Partners Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a combination of a steady flow of income with the potential for capital gains. It invests primarily in a diversified mix of equity and income mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 100.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$51,679,856 (December 31, 2023 – \$54,663,609). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	10.0	10.0
Fixed Income Funds	75.1	75.1
Foreign Equity Funds	14.9	14.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	516,798,559	–	–	516,798,559
	516,798,559	–	–	516,798,559

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Underlying Funds	546,636,090	–	–	546,636,090
	546,636,090	–	–	546,636,090

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Canadian Bond Fund, Series O	174,191,640	8.4
1832 AM Global Credit Pool, Series I	58,365,153	6.4
Dynamic Total Return Bond Fund, Series O	116,514,163	3.4
Scotia Wealth High Yield Bond Pool, Series I	19,489,415	2.4
Dynamic Global Equity Fund, Series O	15,523,183	1.2
Dynamic Small Business Fund, Series O	5,295,861	0.7
Dynamic Value Fund of Canada, Series O	7,694,879	0.7
Scotia Wealth Canadian Corporate Bond Pool, Series I	19,438,839	0.5
Mawer U.S. Equity Fund, Series O	20,607,518	0.5
Scotia Canadian Growth Fund, Series I	5,198,404	0.4
Dynamic Global Infrastructure Fund, Series O	5,004,509	0.3
Scotia Global Growth Fund, Series I	5,163,229	0.3
Scotia Canadian Dividend Fund, Series I	28,196,773	0.2
Mackenzie Global Dividend Fund, Series O	15,490,636	0.2
Mawer International Equity Fund, Series O	15,469,126	0.2
Mackenzie Bluewater Canadian Growth Fund, Series O	5,155,231	0.1
	516,798,559	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Dynamic Canadian Bond Fund, Series O	184,667,360	7.9
1832 AM Global Credit Pool, Series I	61,395,837	6.5
Dynamic Total Return Bond Fund, Series O	123,245,806	3.6
Scotia Wealth High Yield Bond Pool, Series I	20,544,936	2.7
Dynamic Global Equity Fund, Series O	16,597,111	1.2
Dynamic Value Fund of Canada, Series O	8,205,137	0.8
Dynamic Small Business Fund, Series O	5,540,129	0.7
Scotia Wealth Canadian Corporate Bond Pool, Series I	20,547,695	0.5
Mawer U.S. Equity Fund, Series O	21,209,354	0.5
Scotia Canadian Growth Fund, Series I	5,490,274	0.4
Dynamic Global Infrastructure Fund, Series O	5,516,879	0.3
Mackenzie Global Dividend Fund, Series O	16,144,178	0.3
Scotia Global Growth Fund, Series I	5,496,479	0.3
Scotia Canadian Dividend Fund, Series I	30,233,336	0.2
Mawer International Equity Fund, Series O	16,357,589	0.2
Mackenzie Bluewater Canadian Growth Fund, Series O	5,443,990	0.1
	546,636,090	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Balanced Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	911,918,362	953,001,457
Cash	2,165,875	471,666
Receivable for securities sold	236,000	700,000
Subscriptions receivable	118,420	576,242
Accrued investment income and other	4,554	1,762
Total assets	914,443,211	954,751,127
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,448,028	–
Redemptions payable	514,910	1,124,629
Accrued expenses	39,739	–
Distributions payable	8,806	306
Total liabilities	2,011,483	1,124,935
Net assets attributable to holders of redeemable units	912,431,728	953,626,192
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	901,573,062	942,920,646
Series F	6,295,991	6,461,446
Series FT	128,003	124,259
Series T	4,434,672	4,119,841
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	14.74	14.39
Series F	14.97	14.53
Series FT	14.33	14.21
Series T	13.02	13.01

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,027,150	1,222,507
Interest for distribution purposes	14,140,743	14,339,159
Net realized gain (loss) on non-derivative financial assets	8,470,588	(724,418)
Change in unrealized gain (loss) on non-derivative financial assets	8,592,986	36,930,282
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	32,231,467	51,767,530
Other income	–	2,962
Total income (loss), net	32,231,467	51,770,492
EXPENSES		
Management fees (note 5)	8,556,762	9,600,467
Fixed administration fees (note 6)	232,137	260,372
Independent Review Committee fees	454	565
Interest expense	408	1,663
Harmonized Sales Tax/Goods and Services Tax	991,217	1,116,476
Total expenses	9,780,978	10,979,543
Increase (decrease) in net assets attributable to holders of redeemable units from operations	22,450,489	40,790,949
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	22,152,817	40,239,737
Series F	190,227	283,477
Series FT	3,744	5,134
Series T	103,701	262,601
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.35	0.55
Series F	0.44	0.61
Series FT	0.42	0.61
Series T	0.32	0.53
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	63,320,396	73,751,962
Series F	431,944	463,339
Series FT	8,821	8,450
Series T	324,531	499,549

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Balanced Income Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	942,920,646	1,038,917,048
Series F	6,461,446	6,370,033
Series FT	124,259	114,260
Series T	4,119,841	6,629,059
	<u>953,626,192</u>	<u>1,052,030,400</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	22,152,817	40,239,737
Series F	190,227	283,477
Series FT	3,744	5,134
Series T	103,701	262,601
	<u>22,450,489</u>	<u>40,790,949</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(1,547)	(913)
Series T	(5,599)	(17,342)
From net realized gains on investments		
Series FT	–	(672)
Series T	–	(40,892)
From return of capital		
Series FT	(1,100)	(950)
Series T	(93,272)	(88,499)
	<u>(101,518)</u>	<u>(149,268)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	25,994,819	23,349,103
Series F	520,744	1,233,607
Series T	703,879	320,962
Reinvested distributions		
Series FT	2,647	2,535
Series T	43,211	59,381
Payments on redemption		
Series A	(89,495,220)	(102,674,182)
Series F	(876,426)	(1,173,228)
Series T	(437,089)	(1,337,488)
	<u>(63,543,435)</u>	<u>(80,219,310)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(41,347,584)	(39,085,342)
Series F	(165,455)	343,856
Series FT	3,744	5,134
Series T	314,831	(841,277)
	<u>(41,194,464)</u>	<u>(39,577,629)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	901,573,062	999,831,706
Series F	6,295,991	6,713,889
Series FT	128,003	119,394
Series T	4,434,672	5,787,782
	<u>912,431,728</u>	<u>1,012,452,771</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	22,450,489	40,790,949
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(8,470,588)	724,418
Change in unrealized (gain) loss on non-derivative financial assets	(8,592,986)	(36,930,282)
Other non-cash transactions	(15,142,331)	(15,539,128)
Purchases of non-derivative financial assets and liabilities	(133,001)	–
Proceeds from sale of non-derivative financial assets and liabilities	73,885,999	91,668,399
Accrued investment income and other	(2,792)	(3,543)
Accrued expenses and other payables	1,487,767	1,751,115
Net cash provided by (used in) operating activities	<u>65,482,557</u>	<u>82,461,928</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	27,148,621	23,628,281
Amounts paid on redemption of redeemable units	(90,889,809)	(104,133,219)
Distributions to unitholders of redeemable units	(47,160)	(551,093)
Net cash provided by (used in) financing activities	<u>(63,788,348)</u>	<u>(81,056,031)</u>
Net increase (decrease) in cash	1,694,209	1,405,897
Cash (bank overdraft), beginning of period	471,666	493,914
CASH (BANK OVERDRAFT), END OF PERIOD	<u>2,165,875</u>	<u>1,899,811</u>
Interest paid ⁽¹⁾	408	1,663
Interest received, net of withholding taxes ⁽¹⁾	22,770	18,995

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Balanced Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 12.0%			
Dynamic Small Business Fund, Series O	621,226	10,137,091	11,380,794
Dynamic Value Fund of Canada, Series O	945,705	11,846,665	15,855,215
Mackenzie Bluewater Canadian Growth Fund, Series O	295,045	9,346,524	11,722,646
Scotia Canadian Dividend Fund, Series I	650,459	33,731,938	58,796,501
Scotia Canadian Growth Fund, Series I	63,349	6,608,470	11,596,403
		71,670,688	109,351,559
Fixed Income Funds – 65.0%			
1832 AM Global Credit Pool, Series I	10,621,605	104,994,161	89,383,996
Dynamic Canadian Bond Fund, Series O	39,921,759	202,726,266	177,448,228
Dynamic Total Return Bond Fund, Series O	18,307,689	165,656,395	148,457,050
Scotia Canadian Income Fund, Series I	9,626,008	130,471,235	118,671,346
Scotia Wealth Canadian Corporate Bond Pool, Series I	2,896,693	30,739,415	29,748,751
Scotia Wealth High Yield Bond Pool, Series I	3,161,597	32,099,165	29,787,622
		666,686,637	593,496,993
Foreign Equity Funds – 22.9%			
Dynamic Global Equity Fund, Series O	1,789,222	32,400,798	42,849,907
Dynamic Global Infrastructure Fund, Series O	525,554	9,983,396	11,159,562
Mackenzie Global Dividend Fund, Series O	1,914,032	30,693,777	43,682,608
Mawer International Equity Fund, Series O	664,187	36,405,382	45,643,818
Mawer U.S. Equity Fund, Series O	591,340	29,768,846	54,367,656
Scotia Global Growth Fund, Series I	85,513	8,340,067	11,366,259
		147,592,266	209,069,810
TOTAL INVESTMENT PORTFOLIO		885,949,591	911,918,362
OTHER ASSETS, LESS LIABILITIES – 0.1%			513,366
NET ASSETS – 100.0%			912,431,728

Scotia Partners Balanced Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a slight emphasis on income. It invests primarily in a diversified mix of equity and income mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$91,191,836 (December 31, 2023 – \$95,300,146). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	12.0	12.0
Fixed Income Funds	65.0	65.1
Foreign Equity Funds	22.9	22.8

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	911,918,362	–	–	911,918,362
	911,918,362	–	–	911,918,362

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Underlying Funds	953,001,457	–	–	953,001,457
	953,001,457	–	–	953,001,457

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Global Credit Pool, Series I	89,383,996	9.8
Dynamic Canadian Bond Fund, Series O	177,448,228	8.5
Dynamic Total Return Bond Fund, Series O	148,457,050	4.3
Scotia Wealth High Yield Bond Pool, Series I	29,787,622	3.6
Dynamic Global Equity Fund, Series O	42,849,907	3.3
Dynamic Value Fund of Canada, Series O	15,855,215	1.5
Scotia Canadian Income Fund, Series I	118,671,346	1.5
Dynamic Small Business Fund, Series O	11,380,794	1.4
Mawer U.S. Equity Fund, Series O	54,367,656	1.3
Scotia Canadian Growth Fund, Series I	11,596,403	0.8
Scotia Wealth Canadian Corporate Bond Pool, Series I	29,748,751	0.7
Dynamic Global Infrastructure Fund, Series O	11,159,562	0.7
Mackenzie Global Dividend Fund, Series O	43,682,608	0.7
Scotia Global Growth Fund, Series I	11,366,259	0.7
Mawer International Equity Fund, Series O	45,643,818	0.6
Scotia Canadian Dividend Fund, Series I	58,796,501	0.4
Mackenzie Bluewater Canadian Growth Fund, Series O	11,722,646	0.2
	911,918,362	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Global Credit Pool, Series I	93,090,401	9.9
Dynamic Canadian Bond Fund, Series O	185,974,217	8.0
Dynamic Total Return Bond Fund, Series O	155,324,131	4.5
Scotia Wealth High Yield Bond Pool, Series I	30,907,083	4.0
Dynamic Global Equity Fund, Series O	45,829,797	3.4
Dynamic Value Fund of Canada, Series O	16,687,410	1.6
Dynamic Small Business Fund, Series O	11,978,759	1.5
Scotia Canadian Income Fund, Series I	124,398,691	1.5
Mawer U.S. Equity Fund, Series O	55,438,731	1.3
Scotia Canadian Growth Fund, Series I	12,003,421	1.0
Mackenzie Global Dividend Fund, Series O	44,739,945	0.9
Scotia Wealth Canadian Corporate Bond Pool, Series I	31,097,384	0.7
Dynamic Global Infrastructure Fund, Series O	11,945,046	0.7
Mawer International Equity Fund, Series O	47,469,864	0.7
Scotia Global Growth Fund, Series I	12,067,491	0.7
Scotia Canadian Dividend Fund, Series I	62,177,867	0.4
Mackenzie Bluewater Canadian Growth Fund, Series O	11,871,219	0.2
	953,001,457	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Balanced Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	2,632,615,473	2,630,810,094
Cash	6,513,835	1,205,244
Receivable for securities sold	600,000	1,870,000
Subscriptions receivable	418,229	656,147
Accrued investment income and other	15,262	8,055
Total assets	2,640,162,799	2,634,549,540
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	4,381,800	–
Redemptions payable	1,167,985	1,629,807
Accrued expenses	90,742	–
Distributions payable	25,379	864
Total liabilities	5,665,906	1,630,671
Net assets attributable to holders of redeemable units	2,634,496,893	2,632,918,869
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	2,601,634,611	2,602,822,743
Series F	23,064,502	20,279,808
Series FT	154,190	150,055
Series T	9,643,590	9,666,263
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	19.89	18.89
Series F	21.70	20.50
Series FT	14.89	14.42
Series T	14.71	14.34

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,410,145	3,446,223
Interest for distribution purposes	25,506,342	24,057,953
Net realized gain (loss) on non-derivative financial assets	44,640,703	20,607,911
Change in unrealized gain (loss) on non-derivative financial assets	91,185,918	123,614,641
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	164,743,108	171,726,728
Other income	–	3,203
Total income (loss), net	164,743,108	171,729,931
EXPENSES		
Management fees (note 5)	25,615,770	26,155,614
Fixed administration fees (note 6)	527,686	538,594
Independent Review Committee fees	454	565
Harmonized Sales Tax/Goods and Services Tax	2,898,745	2,959,066
Total expenses	29,042,655	29,653,839
Increase (decrease) in net assets attributable to holders of redeemable units from operations	135,700,453	142,076,092
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	133,976,533	140,328,027
Series F	1,226,719	1,154,103
Series FT	9,042	4,563
Series T	488,159	589,399
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.00	0.96
Series F	1.20	1.14
Series FT	0.85	0.61
Series T	0.77	0.78
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	134,364,257	146,240,893
Series F	1,024,944	1,012,568
Series FT	10,660	7,422
Series T	634,582	758,958

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Balanced Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	2,602,822,743	2,623,855,505
Series F	20,279,808	19,320,683
Series FT	150,055	959
Series T	9,666,263	11,598,082
	<u>2,632,918,869</u>	<u>2,654,775,229</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	133,976,533	140,328,027
Series F	1,226,719	1,154,103
Series FT	9,042	4,563
Series T	488,159	589,399
	<u>135,700,453</u>	<u>142,076,092</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(2,420)	(857)
Series T	(60,758)	(9,790)
From net realized gains on investments		
Series FT	–	(791)
Series T	–	(72,482)
From return of capital		
Series FT	(1,615)	(1,627)
Series T	(178,765)	(197,082)
	<u>(243,558)</u>	<u>(282,629)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	67,247,953	59,001,955
Series F	5,536,663	2,146,902
Series FT	33,148	146,616
Series T	1,185,894	362,660
Reinvested distributions		
Series FT	171	26
Series T	105,442	126,908
Payments on redemption		
Series A	(202,412,618)	(177,227,459)
Series F	(3,978,688)	(2,478,193)
Series FT	(34,191)	(379)
Series T	(1,562,645)	(2,601,048)
	<u>(133,878,871)</u>	<u>(120,522,012)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(1,188,132)	22,102,523
Series F	2,784,694	822,812
Series FT	4,135	147,551
Series T	(22,673)	(1,801,435)
	<u>1,578,024</u>	<u>21,271,451</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	2,601,634,611	2,645,958,028
Series F	23,064,502	20,143,495
Series FT	154,190	148,510
Series T	9,643,590	9,796,647
	<u>2,634,496,893</u>	<u>2,676,046,680</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	135,700,453	142,076,092
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(44,640,703)	(20,607,911)
Change in unrealized (gain) loss on non-derivative financial assets	(91,185,918)	(123,614,641)
Other non-cash transactions	(28,828,758)	(27,428,311)
Purchases of non-derivative financial assets and liabilities	(939,999)	(8,904,180)
Proceeds from sale of non-derivative financial assets and liabilities	165,059,999	158,449,800
Accrued investment income and other	(7,207)	(8,813)
Accrued expenses and other payables	4,472,542	4,815,168
Net cash provided by (used in) operating activities	<u>139,630,409</u>	<u>124,777,204</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	68,596,173	59,547,951
Amounts paid on redemption of redeemable units	(202,804,561)	(179,343,455)
Distributions to unitholders of redeemable units	(113,430)	(335,311)
Net cash provided by (used in) financing activities	<u>(134,321,818)</u>	<u>(120,130,815)</u>
Net increase (decrease) in cash	5,308,591	4,646,389
Cash (bank overdraft), beginning of period	1,205,244	1,386,846
CASH (BANK OVERDRAFT), END OF PERIOD	<u>6,513,835</u>	<u>6,033,235</u>
Interest received, net of withholding taxes ⁽¹⁾	80,524	67,050

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Balanced Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 20.0%			
1832 AM Fundamental Canadian Equity Pool, Series I	3,641,639	37,644,344	52,161,744
Dynamic Small Business Fund, Series O	4,305,543	69,888,928	78,877,121
Dynamic Value Fund of Canada, Series O	4,680,763	58,103,373	78,475,329
Mackenzie Bluewater Canadian Growth Fund, Series O	1,348,938	42,647,211	53,595,587
Scotia Canadian Dividend Fund, Series I	2,038,274	99,041,694	184,244,317
Scotia Canadian Growth Fund, Series I	439,219	45,886,692	80,401,109
		353,212,242	527,755,207
Fixed Income Funds – 39.9%			
1832 AM Global Credit Pool, Series I	18,785,037	185,444,696	158,081,723
Dynamic Canadian Bond Fund, Series O	47,183,127	241,131,859	209,724,282
Dynamic Total Return Bond Fund, Series O	19,440,714	176,035,893	157,644,752
Scotia Canadian Income Fund, Series I	25,601,822	343,732,582	315,624,385
Scotia Wealth Canadian Corporate Bond Pool, Series I	10,274,125	108,255,674	105,514,235
Scotia Wealth High Yield Bond Pool, Series I	11,224,017	113,573,847	105,749,323
		1,168,174,551	1,052,338,700
Foreign Equity Funds – 40.0%			
1832 AM Emerging Markets Equity Pool, Series I	6,131,326	60,893,328	59,606,303
1832 AM International Growth Equity Pool, Series I	3,383,761	51,400,135	66,293,972
Dynamic Global Equity Fund, Series O	6,858,615	98,623,441	164,256,282
Dynamic Global Infrastructure Fund, Series O	2,415,046	45,770,131	51,280,842
Mackenzie Global Dividend Fund, Series O	7,259,268	114,726,592	165,673,199
Mawer International Equity Fund, Series O	1,722,566	88,678,752	118,376,980
Mawer U.S. Equity Fund, Series O	1,712,405	64,988,467	157,438,136
Scotia Global Growth Fund, Series I	845,673	53,817,407	112,405,114
Scotia U.S. Opportunities Fund, Series I	3,139,315	76,523,149	105,672,798
Scotia Wealth International Equity Pool, Series I	3,676,754	50,882,170	51,517,940
		706,303,572	1,052,521,566
TOTAL INVESTMENT PORTFOLIO		2,227,690,365	2,632,615,473
OTHER ASSETS, LESS LIABILITIES – 0.1%			1,881,420
NET ASSETS – 100.0%			2,634,496,893

Scotia Partners Balanced Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a slight emphasis on capital appreciation. It invests primarily in a diversified mix of equity and income mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$263,261,547 (December 31, 2023 – \$263,081,009). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	20.0	20.0
Fixed Income Funds	39.9	40.0
Foreign Equity Funds	40.0	39.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	2,632,615,473	–	–	2,632,615,473
	2,632,615,473	–	–	2,632,615,473
December 31, 2023				
Underlying Funds	2,630,810,094	–	–	2,630,810,094
	2,630,810,094	–	–	2,630,810,094

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	105,672,798	30.5
1832 AM International Growth Equity Pool, Series I	66,293,972	18.2
1832 AM Global Credit Pool, Series I	158,081,723	17.3
1832 AM Emerging Markets Equity Pool, Series I	59,606,303	16.9
Scotia Wealth High Yield Bond Pool, Series I	105,749,323	12.8
Dynamic Global Equity Fund, Series O	164,256,282	12.6
Dynamic Canadian Bond Fund, Series O	209,724,282	10.1
Dynamic Small Business Fund, Series O	78,877,121	9.7
1832 AM Fundamental Canadian Equity Pool, Series I	52,161,744	9.0
Scotia Wealth International Equity Pool, Series I	51,517,940	8.6
Dynamic Value Fund of Canada, Series O	78,475,329	7.3
Scotia Global Growth Fund, Series I	112,405,114	6.9
Scotia Canadian Growth Fund, Series I	80,401,109	5.6
Dynamic Total Return Bond Fund, Series O	157,644,752	4.6
Scotia Canadian Income Fund, Series I	315,624,385	4.0
Mawer U.S. Equity Fund, Series O	157,438,136	3.7
Dynamic Global Infrastructure Fund, Series O	51,280,842	3.3
Mackenzie Global Dividend Fund, Series O	165,673,199	2.6
Scotia Wealth Canadian Corporate Bond Pool, Series I	105,514,235	2.5
Mawer International Equity Fund, Series O	118,376,980	1.6
Scotia Canadian Dividend Fund, Series I	184,244,317	1.3
Mackenzie Bluewater Canadian Growth Fund, Series O	53,595,587	1.0
	2,632,615,473	

Scotia Partners Balanced Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	103,212,849	23.6
1832 AM Emerging Markets Equity Pool, Series I	58,178,722	17.4
1832 AM Global Credit Pool, Series I	158,205,346	16.8
1832 AM International Growth Equity Pool, Series I	65,463,285	14.1
Scotia Wealth High Yield Bond Pool, Series I	105,197,799	13.6
Dynamic Global Equity Fund, Series O	167,586,251	12.4
Dynamic Small Business Fund, Series O	79,139,050	9.7
1832 AM Fundamental Canadian Equity Pool, Series I	52,711,996	9.1
Dynamic Canadian Bond Fund, Series O	210,584,150	9.0
Scotia Wealth International Equity Pool, Series I	53,297,252	7.9
Dynamic Value Fund of Canada, Series O	79,113,177	7.4
Scotia Canadian Growth Fund, Series I	79,325,478	6.4
Scotia Global Growth Fund, Series I	113,281,815	6.1
Dynamic Total Return Bond Fund, Series O	157,900,598	4.6
Scotia Canadian Income Fund, Series I	316,292,637	3.8
Mawer U.S. Equity Fund, Series O	154,321,618	3.6
Mackenzie Global Dividend Fund, Series O	163,464,150	3.1
Dynamic Global Infrastructure Fund, Series O	51,988,300	2.9
Scotia Wealth Canadian Corporate Bond Pool, Series I	105,003,496	2.5
Mawer International Equity Fund, Series O	118,956,262	1.6
Scotia Canadian Dividend Fund, Series I	184,937,932	1.3
Mackenzie Bluewater Canadian Growth Fund, Series O	52,647,931	1.0
	2,630,810,094	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	3,182,516,953	3,136,230,076
Cash	6,283,188	1,272,393
Receivable for securities sold	2,561,000	2,765,000
Subscriptions receivable	578,532	1,019,024
Accrued investment income and other	18,425	9,789
Total assets	3,191,958,098	3,141,296,282
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	5,538,996	–
Redemptions payable	3,193,904	2,171,172
Accrued expenses	109,207	–
Distributions payable	8,655	899
Total liabilities	8,850,762	2,172,071
Net assets attributable to holders of redeemable units	3,183,107,336	3,139,124,211
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	3,138,537,927	3,095,549,630
Series F	40,716,093	39,600,143
Series FT	1,157	1,080
Series T	3,852,159	3,973,358
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	26.64	25.01
Series F	30.15	28.14
Series FT	15.38	14.72
Series T	15.60	15.00

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	4,433,571	4,383,535
Interest for distribution purposes	21,176,440	19,144,426
Net realized gain (loss) on non-derivative financial assets	55,040,480	39,880,279
Change in unrealized gain (loss) on non-derivative financial assets	157,938,328	170,089,311
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	238,588,819	233,497,551
Other income	2	2,141
Total income (loss), net	238,588,821	233,499,692
EXPENSES		
Management fees (note 5)	32,414,127	32,352,046
Fixed administration fees (note 6)	636,436	635,019
Independent Review Committee fees	454	565
Harmonized Sales Tax/Goods and Services Tax	3,509,342	3,498,616
Total expenses	36,560,359	36,486,246
Increase (decrease) in net assets attributable to holders of redeemable units from operations	202,028,462	197,013,446
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	198,983,165	194,155,902
Series F	2,801,073	2,567,530
Series FT	77	68
Series T	244,147	289,946
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.64	1.49
Series F	2.02	1.80
Series FT	1.04	0.97
Series T	0.99	0.93
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	120,979,974	130,565,033
Series F	1,388,460	1,423,578
Series FT	74	70
Series T	245,395	313,085

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	3,095,549,630	3,066,478,005
Series F	39,600,143	36,764,936
Series FT	1,080	969
Series T	3,973,358	4,542,606
	<u>3,139,124,211</u>	<u>3,107,786,516</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	198,983,165	194,155,902
Series F	2,801,073	2,567,530
Series FT	77	68
Series T	244,147	289,946
	<u>202,028,462</u>	<u>197,013,446</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(15)	–
Series T	(22,603)	–
From net realized gains on investments		
Series FT	–	(4)
Series T	–	(19,763)
From return of capital		
Series FT	(13)	(22)
Series T	(69,306)	(97,288)
	<u>(91,937)</u>	<u>(117,077)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	81,761,229	67,319,819
Series F	5,751,603	5,071,597
Series T	509,175	301,513
Reinvested distributions		
Series FT	28	26
Series T	40,422	51,374
Payments on redemption		
Series A	(237,756,097)	(196,948,833)
Series F	(7,436,726)	(5,325,625)
Series T	(823,034)	(429,908)
	<u>(157,953,400)</u>	<u>(129,960,037)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	42,988,297	64,526,888
Series F	1,115,950	2,313,502
Series FT	77	68
Series T	(121,199)	95,874
	<u>43,983,125</u>	<u>66,936,332</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	3,138,537,927	3,131,004,893
Series F	40,716,093	39,078,438
Series FT	1,157	1,037
Series T	3,852,159	4,638,480
	<u>3,183,107,336</u>	<u>3,174,722,848</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	202,028,462	197,013,446
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(55,040,480)	(39,880,279)
Change in unrealized (gain) loss on non-derivative financial assets	(157,938,328)	(170,089,311)
Other non-cash transactions	(25,501,069)	(23,434,327)
Purchases of non-derivative financial assets and liabilities	(531,999)	–
Proceeds from sale of non-derivative financial assets and liabilities	192,929,000	165,326,000
Accrued investment income and other	(8,636)	(10,930)
Accrued expenses and other payables	5,648,203	5,948,749
Net cash provided by (used in) operating activities	<u>161,585,153</u>	<u>134,873,348</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	83,315,076	68,570,088
Amounts paid on redemption of redeemable units	(239,845,703)	(197,715,870)
Distributions to unitholders of redeemable units	(43,731)	(132,629)
Net cash provided by (used in) financing activities	<u>(156,574,358)</u>	<u>(129,278,411)</u>
Net increase (decrease) in cash	5,010,795	5,594,937
Cash (bank overdraft), beginning of period	1,272,393	1,568,951
CASH (BANK OVERDRAFT), END OF PERIOD	<u>6,283,188</u>	<u>7,163,888</u>
Interest received, net of withholding taxes ⁽¹⁾	100,306	82,705
Dividends received, net of withholding taxes ⁽¹⁾	1	–

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Canadian Equity Funds – 25.2%			
1832 AM Fundamental Canadian Equity Pool, Series I	5,518,278	58,450,391	79,042,164
Dynamic Small Business Fund, Series O	6,510,379	111,707,653	119,269,497
Dynamic Value Fund of Canada, Series O	7,125,068	77,333,337	119,455,336
Mackenzie Bluewater Canadian Growth Fund, Series O	3,029,993	95,934,663	120,386,759
Scotia Canadian Dividend Fund, Series I	2,646,621	128,011,725	239,234,203
Scotia Canadian Growth Fund, Series I	673,519	70,199,476	123,290,807
		541,637,245	800,678,766
Fixed Income Funds – 24.8%			
1832 AM Global Credit Pool, Series I	13,853,764	136,894,486	116,583,581
Dynamic Canadian Bond Fund, Series O	17,612,792	91,309,608	78,287,100
Dynamic Total Return Bond Fund, Series O	14,498,029	131,100,728	117,564,519
Scotia Canadian Income Fund, Series I	22,351,229	299,762,526	275,550,419
Scotia Wealth Canadian Corporate Bond Pool, Series I	7,758,617	82,363,188	79,680,218
Scotia Wealth High Yield Bond Pool, Series I	12,972,233	131,725,819	122,220,488
		873,156,355	789,886,325
Foreign Equity Funds – 50.0%			
1832 AM Emerging Markets Equity Pool, Series I	9,835,285	99,275,673	95,614,704
1832 AM International Growth Equity Pool, Series I	4,905,350	81,036,556	96,104,634
Dynamic Global Equity Fund, Series O	11,315,988	167,183,749	271,005,455
Dynamic Global Infrastructure Fund, Series O	4,020,940	84,645,461	85,380,236
Mackenzie Global Dividend Fund, Series O	5,966,407	92,417,845	136,167,126
Mawer International Equity Fund, Series O	1,855,975	95,021,779	127,545,037
Mawer U.S. Equity Fund, Series O	2,419,466	88,731,726	222,445,213
Scotia Global Growth Fund, Series I	2,407,695	192,479,506	320,025,996
Scotia U.S. Opportunities Fund, Series I	4,270,721	103,509,233	143,757,168
Scotia Wealth International Equity Pool, Series I	6,701,944	92,246,382	93,906,293
		1,096,547,910	1,591,951,862
TOTAL INVESTMENT PORTFOLIO		2,511,341,510	3,182,516,953
OTHER ASSETS, LESS LIABILITIES – 0.0%			590,383
NET ASSETS – 100.0%			3,183,107,336

Scotia Partners Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a significant emphasis on capital appreciation. It invests primarily in a diversified mix of equity and income mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 99.8%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$318,251,695 (December 31, 2023 – \$313,623,008). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	25.2	25.0
Fixed Income Funds	24.8	24.9
Foreign Equity Funds	50.0	49.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	3,182,516,953	–	–	3,182,516,953
	3,182,516,953	–	–	3,182,516,953
December 31, 2023				
Underlying Funds	3,136,230,076	–	–	3,136,230,076
	3,136,230,076	–	–	3,136,230,076

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	143,757,168	41.5
1832 AM Emerging Markets Equity Pool, Series I	95,614,704	27.2
1832 AM International Growth Equity Pool, Series I	96,104,634	26.4
Dynamic Global Equity Fund, Series O	271,005,455	20.8
Scotia Global Growth Fund, Series I	320,025,996	19.7
Scotia Wealth International Equity Pool, Series I	93,906,293	15.6
Scotia Wealth High Yield Bond Pool, Series I	122,220,488	14.8
Dynamic Small Business Fund, Series O	119,269,497	14.6
1832 AM Fundamental Canadian Equity Pool, Series I	79,042,164	13.6
1832 AM Global Credit Pool, Series I	116,583,581	12.8
Dynamic Value Fund of Canada, Series O	119,455,336	11.0
Scotia Canadian Growth Fund, Series I	123,290,807	8.6
Dynamic Global Infrastructure Fund, Series O	85,380,236	5.5
Mawer U.S. Equity Fund, Series O	222,445,213	5.2
Dynamic Canadian Bond Fund, Series O	78,287,100	3.8
Scotia Canadian Income Fund, Series I	275,550,419	3.5
Dynamic Total Return Bond Fund, Series O	117,564,519	3.4
Mackenzie Bluewater Canadian Growth Fund, Series O	120,386,759	2.2
Mackenzie Global Dividend Fund, Series O	136,167,126	2.2
Scotia Wealth Canadian Corporate Bond Pool, Series I	79,680,218	1.9
Scotia Canadian Dividend Fund, Series I	239,234,203	1.7
Mawer International Equity Fund, Series O	127,545,037	1.7
	3,182,516,953	

Scotia Partners Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	138,745,469	31.8
1832 AM Emerging Markets Equity Pool, Series I	92,006,485	27.5
1832 AM International Growth Equity Pool, Series I	94,146,320	20.3
Dynamic Global Equity Fund, Series O	271,180,686	20.0
Scotia Global Growth Fund, Series I	317,927,041	17.3
Scotia Wealth High Yield Bond Pool, Series I	118,261,317	15.3
Dynamic Small Business Fund, Series O	117,695,648	14.4
Scotia Wealth International Equity Pool, Series I	95,001,016	14.0
1832 AM Fundamental Canadian Equity Pool, Series I	78,826,822	13.6
1832 AM Global Credit Pool, Series I	115,983,834	12.3
Dynamic Value Fund of Canada, Series O	117,759,071	11.0
Scotia Canadian Growth Fund, Series I	118,019,811	9.5
Mawer U.S. Equity Fund, Series O	214,514,984	5.0
Dynamic Global Infrastructure Fund, Series O	85,116,721	4.7
Dynamic Total Return Bond Fund, Series O	117,139,564	3.4
Scotia Canadian Income Fund, Series I	275,726,923	3.4
Dynamic Canadian Bond Fund, Series O	77,872,478	3.3
Mackenzie Global Dividend Fund, Series O	133,012,149	2.5
Mackenzie Bluewater Canadian Growth Fund, Series O	117,470,497	2.3
Scotia Wealth Canadian Corporate Bond Pool, Series I	77,701,832	1.8
Scotia Canadian Dividend Fund, Series I	236,206,194	1.7
Mawer International Equity Fund, Series O	125,915,214	1.7
	3,136,230,076	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Maximum Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	933,543,436	911,350,652
Cash	1,940,199	705,758
Receivable for securities sold	730,000	110,000
Subscriptions receivable	404,228	282,086
Accrued investment income and other	5,771	2,899
Total assets	936,623,634	912,451,395
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,690,189	–
Redemptions payable	552,287	519,359
Accrued expenses	40,097	–
Distributions payable	923	20
Total liabilities	2,283,496	519,379
Net assets attributable to holders of redeemable units	934,340,138	911,932,016
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	915,364,628	895,190,775
Series F	17,423,677	15,468,595
Series FT	44,074	1,098
Series T	1,507,759	1,271,548
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	32.20	29.85
Series F	37.53	34.60
Series FT	15.86	14.98
Series T	17.83	16.89

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,534,597	1,520,131
Interest for distribution purposes	3,109,528	2,598,654
Net realized gain (loss) on non-derivative financial assets	16,640,288	11,976,857
Change in unrealized gain (loss) on non-derivative financial assets	60,682,032	58,417,475
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	81,966,445	74,513,117
Other income	–	1,383
Total income (loss), net	81,966,445	74,514,500
EXPENSES		
Management fees (note 5)	9,941,052	9,824,863
Fixed administration fees (note 6)	233,082	230,260
Independent Review Committee fees	454	565
Interest expense	221	56
Harmonized Sales Tax/Goods and Services Tax	1,025,352	1,011,194
Total expenses	11,200,161	11,066,938
Increase (decrease) in net assets attributable to holders of redeemable units from operations	70,766,284	63,447,562
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	69,353,834	62,231,658
Series F	1,310,269	1,122,540
Series FT	800	76
Series T	101,381	93,288
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	2.37	1.94
Series F	2.92	2.40
Series FT	0.64	1.09
Series T	1.29	1.13
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	29,258,882	31,996,170
Series F	447,984	468,207
Series FT	1,252	70
Series T	78,383	82,331

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Maximum Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	895,190,775	880,997,875
Series F	15,468,595	14,686,904
Series FT	1,098	978
Series T	1,271,548	1,388,282
	<u>911,932,016</u>	<u>897,074,039</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	69,353,834	62,231,658
Series F	1,310,269	1,122,540
Series FT	800	76
Series T	101,381	93,288
	<u>70,766,284</u>	<u>63,447,562</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(95)	—
Series T	(988)	—
From return of capital		
Series FT	(436)	(26)
Series T	(28,535)	(30,573)
	<u>(30,054)</u>	<u>(30,599)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	24,946,091	23,010,986
Series F	3,040,452	1,315,796
Series FT	42,176	—
Series T	158,815	81,820
Reinvested distributions		
Series FT	531	26
Series T	25,493	26,922
Payments on redemption		
Series A	(74,126,072)	(58,313,381)
Series F	(2,395,639)	(1,899,032)
Series T	(19,955)	(219,902)
	<u>(48,328,108)</u>	<u>(35,996,765)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	20,173,853	26,929,263
Series F	1,955,082	539,304
Series FT	42,976	76
Series T	236,211	(48,445)
	<u>22,408,122</u>	<u>27,420,198</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	915,364,628	907,927,138
Series F	17,423,677	15,226,208
Series FT	44,074	1,054
Series T	1,507,759	1,339,837
	<u>934,340,138</u>	<u>924,494,237</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	70,766,284	63,447,562
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(16,640,288)	(11,976,857)
Change in unrealized (gain) loss on non-derivative financial assets	(60,682,032)	(58,417,475)
Other non-cash transactions	(4,610,464)	(4,090,555)
Purchases of non-derivative financial assets and liabilities	(829,999)	(199,999)
Proceeds from sale of non-derivative financial assets and liabilities	59,950,000	46,528,000
Accrued investment income and other	(2,872)	(2,851)
Accrued expenses and other payables	1,730,286	1,809,472
Net cash provided by (used in) operating activities	<u>49,680,915</u>	<u>37,097,297</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	25,152,944	23,143,025
Amounts paid on redemption of redeemable units	(73,596,291)	(59,061,985)
Distributions to unitholders of redeemable units	(3,127)	(3,644)
Net cash provided by (used in) financing activities	<u>(48,446,474)</u>	<u>(35,922,604)</u>
Net increase (decrease) in cash	1,234,441	1,174,693
Cash (bank overdraft), beginning of period	705,758	660,864
CASH (BANK OVERDRAFT), END OF PERIOD	<u>1,940,199</u>	<u>1,835,557</u>
Interest paid ⁽¹⁾	221	56
Interest received, net of withholding taxes ⁽¹⁾	30,789	25,378

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Maximum Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 30.4%			
1832 AM Fundamental Canadian Equity Pool, Series I	1,949,128	21,141,608	27,918,730
Dynamic Small Business Fund, Series O	2,296,992	39,694,250	42,080,667
Dynamic Value Fund of Canada, Series O	2,535,625	28,269,783	42,511,016
Mackenzie Bluewater Canadian Growth Fund, Series O	1,099,082	34,762,608	43,668,401
Scotia Canadian Dividend Fund, Series I	940,611	54,755,386	85,023,967
Scotia Canadian Growth Fund, Series I	234,871	24,415,054	42,994,166
		203,038,689	284,196,947
Fixed Income Funds – 8.9%			
1832 AM Global Credit Pool, Series I	1,472,083	14,298,327	12,388,016
Scotia Canadian Income Fund, Series I	4,019,202	53,923,629	49,549,522
Scotia Wealth Canadian Corporate Bond Pool, Series I	820,600	8,687,157	8,427,484
Scotia Wealth High Yield Bond Pool, Series I	1,342,189	13,306,268	12,645,706
		90,215,381	83,010,728
Foreign Equity Funds – 60.6%			
1832 AM Emerging Markets Equity Pool, Series I	3,428,166	35,391,928	33,327,261
1832 AM International Growth Equity Pool, Series I	1,820,261	29,425,187	35,662,184
Dynamic Global Equity Fund, Series O	4,130,396	62,471,042	98,918,450
Dynamic Global Infrastructure Fund, Series O	1,516,814	31,167,583	32,207,871
Mackenzie Global Dividend Fund, Series O	2,191,200	34,070,146	50,008,228
Mawer International Equity Fund, Series O	617,995	31,785,607	42,469,390
Mawer U.S. Equity Fund, Series O	793,675	28,583,219	72,970,322
Scotia Global Growth Fund, Series I	877,966	74,480,108	116,697,496
Scotia U.S. Opportunities Fund, Series I	1,474,552	35,822,542	49,635,027
Scotia Wealth International Equity Pool, Series I	2,457,895	33,959,424	34,439,532
		397,156,786	566,335,761
TOTAL INVESTMENT PORTFOLIO		690,410,856	933,543,436
OTHER ASSETS, LESS LIABILITIES – 0.1%			796,702
NET ASSETS – 100.0%			934,340,138

Scotia Partners Maximum Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital appreciation. It invests primarily in a diversified mix of equity mutual funds, with additional stability derived from investments in income mutual funds, managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 100.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$93,354,344 (December 31, 2023 – \$91,135,065). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	30.4	30.5
Fixed Income Funds	8.9	8.9
Foreign Equity Funds	60.6	60.6

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	933,543,436	–	–	933,543,436
	933,543,436	–	–	933,543,436
December 31, 2023				
Underlying Funds	911,350,652	–	–	911,350,652
	911,350,652	–	–	911,350,652

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	49,635,027	14.3
1832 AM International Growth Equity Pool, Series I	35,662,184	9.8
1832 AM Emerging Markets Equity Pool, Series I	33,327,261	9.5
Dynamic Global Equity Fund, Series O	98,918,450	7.6
Scotia Global Growth Fund, Series I	116,697,496	7.2
Scotia Wealth International Equity Pool, Series I	34,439,532	5.7
Dynamic Small Business Fund, Series O	42,080,667	5.2
1832 AM Fundamental Canadian Equity Pool, Series I	27,918,730	4.8
Dynamic Value Fund of Canada, Series O	42,511,016	3.9
Scotia Canadian Growth Fund, Series I	42,994,166	3.0
Dynamic Global Infrastructure Fund, Series O	32,207,871	2.1
Mawer U.S. Equity Fund, Series O	72,970,322	1.7
Scotia Wealth High Yield Bond Pool, Series I	12,645,706	1.5
1832 AM Global Credit Pool, Series I	12,388,016	1.4
Mackenzie Bluewater Canadian Growth Fund, Series O	43,668,401	0.8
Mackenzie Global Dividend Fund, Series O	50,008,228	0.8
Scotia Canadian Dividend Fund, Series I	85,023,967	0.6
Scotia Canadian Income Fund, Series I	49,549,522	0.6
Mawer International Equity Fund, Series O	42,469,390	0.6
Scotia Wealth Canadian Corporate Bond Pool, Series I	8,427,484	0.2
	933,543,436	

Scotia Partners Maximum Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	47,399,854	10.9
1832 AM Emerging Markets Equity Pool, Series I	31,830,242	9.5
1832 AM International Growth Equity Pool, Series I	34,201,854	7.4
Dynamic Global Equity Fund, Series O	98,160,494	7.3
Scotia Global Growth Fund, Series I	113,858,675	6.2
Scotia Wealth International Equity Pool, Series I	34,871,096	5.2
Dynamic Small Business Fund, Series O	41,656,334	5.1
1832 AM Fundamental Canadian Equity Pool, Series I	27,884,258	4.8
Dynamic Value Fund of Canada, Series O	41,746,117	3.9
Scotia Canadian Growth Fund, Series I	41,559,481	3.3
Dynamic Global Infrastructure Fund, Series O	32,089,709	1.8
Scotia Wealth High Yield Bond Pool, Series I	12,157,919	1.6
Mawer U.S. Equity Fund, Series O	69,939,015	1.6
1832 AM Global Credit Pool, Series I	12,063,627	1.3
Mackenzie Global Dividend Fund, Series O	48,357,607	0.9
Mackenzie Bluewater Canadian Growth Fund, Series O	41,682,169	0.8
Scotia Canadian Dividend Fund, Series I	83,167,741	0.6
Scotia Canadian Income Fund, Series I	49,162,590	0.6
Mawer International Equity Fund, Series O	41,692,956	0.6
Scotia Wealth Canadian Corporate Bond Pool, Series I	7,868,914	0.2
	911,350,652	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	894,737,836	947,825,141
Cash	1,293,584	147,077
Receivable for securities sold	860,000	870,000
Subscriptions receivable	73,906	133,763
Accrued investment income and other	3,724	1,509
Total assets	896,969,050	948,977,490
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,229,388	–
Redemptions payable	493,626	359,529
Accrued expenses	23,547	–
Distributions payable	212,836	5,962
Total liabilities	1,959,397	365,491
Net assets attributable to holders of redeemable units	895,009,653	948,611,999
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	777,185,663	821,864,434
Series F	2,421,651	2,316,644
Series FT	90,947	208,841
Series T	115,311,392	124,222,080
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	12.94	12.73
Series F	10.18	10.02
Series FT	14.68	14.54
Series T	14.37	14.34

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,024,240	1,145,991
Interest for distribution purposes	11,173,208	12,107,423
Net realized gain (loss) on non-derivative financial assets	306,888	(4,638,454)
Change in unrealized gain (loss) on non-derivative financial assets	13,577,888	39,196,793
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	26,082,224	47,811,753
Other income	–	2,707
Total income (loss), net	26,082,224	47,814,460
EXPENSES		
Management fees (note 5)	7,344,752	8,468,263
Fixed administration fees (note 6)	137,948	159,193
Independent Review Committee fees	454	565
Interest expense	2,785	1,813
Other fund costs	5,961	8,872
Harmonized Sales Tax/Goods and Services Tax	824,008	940,119
Total expenses	8,315,908	9,578,825
Expenses absorbed by the Manager	(797)	–
Net expenses	8,315,111	9,578,825
Increase (decrease) in net assets attributable to holders of redeemable units from operations	17,767,113	38,235,635
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	15,375,342	33,022,853
Series F	56,936	128,154
Series FT	1,933	6,991
Series T	2,332,902	5,077,637
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.25	0.45
Series F	0.24	0.29
Series FT	0.24	0.58
Series T	0.28	0.52
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	62,329,704	73,669,543
Series F	236,106	439,584
Series FT	8,114	12,121
Series T	8,428,681	9,857,197

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Income Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	821,864,434	927,786,536
Series F	2,316,644	3,186,828
Series FT	208,841	167,552
Series T	124,222,080	142,335,747
	<u>948,611,999</u>	<u>1,073,476,663</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	15,375,342	33,022,853
Series F	56,936	128,154
Series FT	1,933	6,991
Series T	2,332,902	5,077,637
	<u>17,767,113</u>	<u>38,235,635</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(2,324,712)	(2,611,894)
Series F	(22,461)	(41,569)
Series FT	(601)	(1,340)
Series T	(768,882)	(453,616)
From return of capital		
Series FT	(1,091)	(1,387)
Series T	(1,286,695)	(1,948,594)
	<u>(4,404,442)</u>	<u>(5,058,400)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	26,344,239	22,043,738
Series F	723,340	3,150,499
Series T	5,966,157	4,276,692
Reinvested distributions		
Series A	2,290,280	2,577,007
Series F	22,042	28,359
Series FT	1,382	2,727
Series T	880,271	1,116,784
Payments on redemption		
Series A	(86,363,920)	(97,658,612)
Series F	(674,850)	(2,942,387)
Series FT	(119,517)	—
Series T	(16,034,441)	(16,430,494)
	<u>(66,965,017)</u>	<u>(83,835,687)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(44,678,771)	(42,626,908)
Series F	105,007	323,056
Series FT	(117,894)	6,991
Series T	(8,910,688)	(8,361,591)
	<u>(53,602,346)</u>	<u>(50,658,452)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	777,185,663	885,159,628
Series F	2,421,651	3,509,884
Series FT	90,947	174,543
Series T	115,311,392	133,974,156
	<u>895,009,653</u>	<u>1,022,818,211</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	17,767,113	38,235,635
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(306,888)	4,638,454
Change in unrealized (gain) loss on non-derivative financial assets	(13,577,888)	(39,196,793)
Other non-cash transactions	(12,173,880)	(13,231,845)
Purchases of non-derivative financial assets and liabilities	(2,004,037)	(191,129)
Proceeds from sale of non-derivative financial assets and liabilities	81,159,999	97,476,000
Accrued investment income and other	(2,215)	(3,262)
Accrued expenses and other payables	1,252,935	1,520,192
Net cash provided by (used in) operating activities	<u>72,115,139</u>	<u>89,247,252</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	32,070,862	25,073,761
Amounts paid on redemption of redeemable units	(102,035,900)	(110,879,798)
Distributions to unitholders of redeemable units	(1,003,594)	(1,434,143)
Net cash provided by (used in) financing activities	<u>(70,968,632)</u>	<u>(87,240,180)</u>
Net increase (decrease) in cash	1,146,507	2,007,072
Cash (bank overdraft), beginning of period	147,077	(14,703)
CASH (BANK OVERDRAFT), END OF PERIOD	<u>1,293,584</u>	<u>1,992,369</u>
Interest paid ⁽¹⁾	2,785	1,813
Interest received, net of withholding taxes ⁽¹⁾	21,354	18,307

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Canadian Equity Funds – 9.0%			
1832 AM Canadian Dividend LP, Series I	508,448	9,194,358	8,842,169
1832 AM Canadian Growth LP, Series I	657,366	10,573,308	13,679,665
1832 AM Fundamental Canadian Equity Pool, Series I	940,941	10,606,467	13,477,753
Scotia Canadian Dividend Fund, Series I	492,237	25,084,385	44,494,454
		55,458,518	80,494,041
Fixed Income Funds – 72.5%			
1832 AM Global Credit Pool, Series I	8,095,974	81,594,557	68,130,054
1832 AM Total Return Bond LP, Series I	9,617,843	129,769,459	129,261,889
Scotia Canadian Income Fund, Series I	18,401,481	250,018,429	226,857,139
Scotia Mortgage Income Fund, Series I	6,002,940	63,591,540	63,837,069
Scotia Wealth Canadian Corporate Bond Pool, Series I	6,170,305	65,868,875	63,368,418
Scotia Wealth Short-Mid Government Bond Pool, Series I	10,223,321	105,922,116	97,712,459
		696,764,976	649,167,028
Foreign Equity Funds – 16.0%			
1832 AM Global Low Volatility Equity LP, Series I	864,702	21,674,414	20,346,084
1832 AM International Equity LP, Series I	1,544,220	16,392,526	17,578,164
1832 AM U.S. Dividend Growers LP, Series I	346,024	13,121,061	13,700,204
1832 AM U.S. Low Volatility Equity LP, Series I	791,236	18,082,415	20,133,160
Scotia Global Dividend Fund, Series I	417,111	7,395,242	8,934,437
Scotia Global Growth Fund, Series I	203,087	26,156,517	26,993,872
Scotia Wealth International Equity Pool, Series I	781,714	9,585,426	10,953,219
Scotia Wealth Premium Payout Pool, Series I	1,087,913	11,341,870	13,372,632
Scotia Wealth World Infrastructure Pool, Series I	1,083,764	10,914,097	10,861,919
		134,663,568	142,873,691
Specialty Funds – 2.5%			
Dynamic Credit Absolute Return Fund, Series OP	2,340,911	24,749,140	22,203,076
TOTAL INVESTMENT PORTFOLIO		911,636,202	894,737,836
OTHER ASSETS, LESS LIABILITIES – 0.0%			271,817
NET ASSETS – 100.0%			895,009,653

Scotia INNOVA Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a significant emphasis on income. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$89,473,784 (December 31, 2023 – \$94,782,514). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	9.0	9.0
Fixed Income Funds	72.5	72.6
Foreign Equity Funds	16.0	16.0
Specialty Funds	2.5	2.3

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	894,737,836	–	–	894,737,836
	894,737,836	–	–	894,737,836
December 31, 2023				
Underlying Funds	947,825,141	–	–	947,825,141
	947,825,141	–	–	947,825,141

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Total Return Bond LP, Series I	129,261,889	9.9
1832 AM Global Credit Pool, Series I	68,130,054	7.5
Scotia Wealth Short-Mid Government Bond Pool, Series I	97,712,459	6.2
1832 AM Global Low Volatility Equity LP, Series I	20,346,084	4.9
1832 AM International Equity LP, Series I	17,578,164	4.7
Scotia Mortgage Income Fund, Series I	63,837,069	4.6
1832 AM U.S. Low Volatility Equity LP, Series I	20,133,160	4.6
Scotia Wealth World Infrastructure Pool, Series I	10,861,919	4.0
1832 AM Canadian Dividend LP, Series I	8,842,169	3.7
Scotia Canadian Income Fund, Series I	226,857,139	2.9
1832 AM U.S. Dividend Growers LP, Series I	13,700,204	2.5
1832 AM Canadian Growth LP, Series I	13,679,665	2.4
1832 AM Fundamental Canadian Equity Pool, Series I	13,477,753	2.3
Scotia Wealth International Equity Pool, Series I	10,953,219	1.8
Scotia Wealth Premium Payout Pool, Series I	13,372,632	1.8
Scotia Global Growth Fund, Series I	26,993,872	1.7
Scotia Wealth Canadian Corporate Bond Pool, Series I	63,368,418	1.5
Dynamic Credit Absolute Return Fund, Series OP	22,203,076	1.1
Scotia Canadian Dividend Fund, Series I	44,494,454	0.3
Scotia Global Dividend Fund, Series I	8,934,437	0.3
	894,737,836	

Scotia INNOVA Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Total Return Bond LP, Series I	137,742,403	10.3
1832 AM Global Credit Pool, Series I	72,108,413	7.6
Scotia Mortgage Income Fund, Series I	66,029,241	5.2
1832 AM Global Low Volatility Equity LP, Series I	21,159,414	5.2
1832 AM International Equity LP, Series I	19,308,271	5.0
Scotia Wealth Short-Mid Government Bond Pool, Series I	103,771,128	4.7
Scotia Wealth World Infrastructure Pool, Series I	11,812,289	4.3
1832 AM Canadian Dividend LP, Series I	9,483,811	3.9
1832 AM U.S. Low Volatility Equity LP, Series I	21,411,566	3.9
Scotia Canadian Income Fund, Series I	241,700,849	2.9
1832 AM Canadian Growth LP, Series I	14,244,126	2.5
1832 AM Fundamental Canadian Equity Pool, Series I	14,329,715	2.5
1832 AM U.S. Dividend Growers LP, Series I	14,269,412	2.5
Scotia Wealth Premium Payout Pool, Series I	14,007,674	1.9
Scotia Wealth International Equity Pool, Series I	12,038,045	1.8
Scotia Wealth Canadian Corporate Bond Pool, Series I	67,739,800	1.6
Scotia Global Growth Fund, Series I	28,358,892	1.5
Dynamic Credit Absolute Return Fund, Series OP	21,414,736	1.3
Scotia Global Dividend Fund, Series I	9,415,761	0.4
Scotia Canadian Dividend Fund, Series I	47,479,595	0.3
	947,825,141	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Balanced Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,555,293,638	1,638,493,737
Cash	3,683,714	636,961
Receivable for securities sold	180,000	1,270,000
Subscriptions receivable	604,815	257,611
Accrued investment income and other	7,561	3,727
Total assets	1,559,769,728	1,640,662,036
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	2,261,872	–
Redemptions payable	914,770	1,096,295
Accrued expenses	40,551	–
Distributions payable	538,578	6,980
Total liabilities	3,755,771	1,103,275
Net assets attributable to holders of redeemable units	1,556,013,957	1,639,558,761
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,349,347,728	1,420,204,079
Series F	10,607,012	8,335,215
Series FT	1,079,524	927,067
Series T	194,979,693	210,092,400
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	14.75	14.31
Series F	10.53	10.17
Series FT	14.77	14.55
Series T	13.98	13.89

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,744,645	2,931,186
Interest for distribution purposes	15,894,895	16,949,646
Net realized gain (loss) on non-derivative financial assets	6,559,435	(4,442,380)
Change in unrealized gain (loss) on non-derivative financial assets	37,733,203	77,859,558
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	62,932,178	93,298,010
Other income	–	9,433
Total income (loss), net	62,932,178	93,307,443
EXPENSES		
Management fees (note 5)	13,481,117	15,165,453
Fixed administration fees (note 6)	238,860	268,222
Independent Review Committee fees	454	565
Interest expense	1,369	5,357
Other fund costs	15,794	19,282
Harmonized Sales Tax/Goods and Services Tax	1,506,001	1,692,100
Total expenses	15,243,595	17,150,979
Increase (decrease) in net assets attributable to holders of redeemable units from operations	47,688,583	76,156,464
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	41,236,606	65,801,684
Series F	352,774	281,918
Series FT	35,132	31,314
Series T	6,064,071	10,041,548
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.43	0.60
Series F	0.37	0.47
Series FT	0.50	0.57
Series T	0.42	0.59
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	95,015,069	110,588,519
Series F	953,642	600,066
Series FT	69,833	54,601
Series T	14,600,233	17,040,658

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Income Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,420,204,079	1,558,759,436
Series F	8,335,215	5,734,003
Series FT	927,067	393,488
Series T	210,092,400	237,863,495
	<u>1,639,558,761</u>	<u>1,802,750,422</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	41,236,606	65,801,684
Series F	352,774	281,918
Series FT	35,132	31,314
Series T	6,064,071	10,041,548
	<u>47,688,583</u>	<u>76,156,464</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(15,732)	(5,658)
Series T	(1,532,481)	(537,874)
From net realized gains on investments		
Series FT	–	(3,499)
Series T	–	(1,203,290)
From return of capital		
Series FT	(5,595)	(7,186)
Series T	(3,173,751)	(3,771,491)
	<u>(4,727,559)</u>	<u>(5,528,998)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	42,420,267	33,159,646
Series F	4,731,199	1,754,639
Series FT	214,723	741,045
Series T	6,841,442	8,301,755
Reinvested distributions		
Series FT	4,471	10,727
Series T	1,378,156	1,807,641
Payments on redemption		
Series A	(154,513,224)	(157,101,330)
Series F	(2,812,176)	(1,341,979)
Series FT	(80,542)	(128,949)
Series T	(24,690,144)	(23,404,591)
	<u>(126,505,828)</u>	<u>(136,201,396)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(70,856,351)	(58,140,000)
Series F	2,271,797	694,578
Series FT	152,457	637,794
Series T	(15,112,707)	(8,766,302)
	<u>(83,544,804)</u>	<u>(65,573,930)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	1,349,347,728	1,500,619,436
Series F	10,607,012	6,428,581
Series FT	1,079,524	1,031,282
Series T	194,979,693	229,097,193
	<u>1,556,013,957</u>	<u>1,737,176,492</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	47,688,583	76,156,464
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(6,559,435)	4,442,380
Change in unrealized (gain) loss on non-derivative financial assets	(37,733,203)	(77,859,558)
Other non-cash transactions	(18,600,056)	(19,852,287)
Purchases of non-derivative financial assets and liabilities	(24,204)	(19,220,718)
Proceeds from sale of non-derivative financial assets and liabilities	147,206,999	178,911,500
Accrued investment income and other	(3,834)	(3,510)
Accrued expenses and other payables	2,302,423	2,731,966
Net cash provided by (used in) operating activities	<u>134,277,273</u>	<u>145,306,237</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	45,993,644	39,798,830
Amounts paid on redemption of redeemable units	(174,410,830)	(178,658,459)
Distributions to unitholders of redeemable units	(2,813,334)	(3,991,213)
Net cash provided by (used in) financing activities	<u>(131,230,520)</u>	<u>(142,850,842)</u>
Net increase (decrease) in cash	3,046,753	2,455,395
Cash (bank overdraft), beginning of period	636,961	909,212
CASH (BANK OVERDRAFT), END OF PERIOD	<u>3,683,714</u>	<u>3,364,607</u>
Interest paid ⁽¹⁾	1,369	5,357
Interest received, net of withholding taxes ⁽¹⁾	35,651	25,036

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Canadian Equity Funds – 14.0%			
1832 AM Canadian Dividend LP, Series I	1,314,244	23,777,999	22,855,355
1832 AM Canadian Growth LP, Series I	2,096,317	32,172,212	43,623,940
1832 AM Fundamental Canadian Equity Pool, Series I	2,175,392	25,785,691	31,159,661
Scotia Canadian Dividend Fund, Series I	1,325,237	70,254,318	119,791,251
		151,990,220	217,430,207
Fixed Income Funds – 58.0%			
1832 AM Global Credit Pool, Series I	11,334,711	114,426,991	95,384,998
1832 AM Total Return Bond LP, Series I	13,298,389	178,936,152	178,727,690
Scotia Canadian Income Fund, Series I	25,771,054	348,516,462	317,710,708
Scotia Mortgage Income Fund, Series I	8,246,539	87,363,255	87,696,167
Scotia Wealth Canadian Corporate Bond Pool, Series I	8,527,230	91,555,955	87,573,800
Scotia Wealth Short-Mid Government Bond Pool, Series I	14,150,806	147,246,727	135,250,570
		968,045,542	902,343,933
Foreign Equity Funds – 25.9%			
1832 AM Global Low Volatility Equity LP, Series I	2,337,025	59,235,571	54,989,264
1832 AM International Equity LP, Series I	4,373,138	45,853,623	49,780,299
1832 AM U.S. Dividend Growers LP, Series I	990,715	34,787,115	39,225,593
1832 AM U.S. Low Volatility Equity LP, Series I	2,140,840	49,280,966	54,474,106
Scotia Global Dividend Fund, Series I	1,266,982	22,424,294	27,138,500
Scotia Global Growth Fund, Series I	586,762	75,288,364	77,991,250
Scotia Wealth International Equity Pool, Series I	2,459,419	28,911,335	34,460,883
Scotia Wealth Premium Payout Pool, Series I	3,159,136	32,795,652	38,832,098
Scotia Wealth World Infrastructure Pool, Series I	2,626,158	26,820,910	26,320,402
		375,397,830	403,212,395
Specialty Funds – 2.1%			
Dynamic Credit Absolute Return Fund, Series OP	3,406,198	36,011,812	32,307,103
TOTAL INVESTMENT PORTFOLIO		1,531,445,404	1,555,293,638
OTHER ASSETS, LESS LIABILITIES – 0.0%			720,319
NET ASSETS – 100.0%			1,556,013,957

Scotia INNOVA Balanced Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a slight emphasis on income. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$155,529,364 (December 31, 2023 – \$163,849,374). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	14.0	14.1
Fixed Income Funds	58.0	58.0
Foreign Equity Funds	25.9	25.9
Specialty Funds	2.1	1.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,555,293,638	–	–	1,555,293,638
	1,555,293,638	–	–	1,555,293,638
December 31, 2023				
Underlying Funds	1,638,493,737	–	–	1,638,493,737
	1,638,493,737	–	–	1,638,493,737

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Total Return Bond LP, Series I	178,727,690	13.6
1832 AM Global Low Volatility Equity LP, Series I	54,989,264	13.4
1832 AM International Equity LP, Series I	49,780,299	13.4
1832 AM U.S. Low Volatility Equity LP, Series I	54,474,106	12.5
1832 AM Global Credit Pool, Series I	95,384,998	10.4
1832 AM Canadian Dividend LP, Series I	22,855,355	9.6
Scotia Wealth World Infrastructure Pool, Series I	26,320,402	9.6
Scotia Wealth Short-Mid Government Bond Pool, Series I	135,250,570	8.5
1832 AM Canadian Growth LP, Series I	43,623,940	7.5
1832 AM U.S. Dividend Growers LP, Series I	39,225,593	7.1
Scotia Mortgage Income Fund, Series I	87,696,167	6.4
Scotia Wealth International Equity Pool, Series I	34,460,883	5.7
1832 AM Fundamental Canadian Equity Pool, Series I	31,159,661	5.4
Scotia Wealth Premium Payout Pool, Series I	38,832,098	5.3
Scotia Global Growth Fund, Series I	77,991,250	4.8
Scotia Canadian Income Fund, Series I	317,710,708	4.0
Scotia Wealth Canadian Corporate Bond Pool, Series I	87,573,800	2.1
Dynamic Credit Absolute Return Fund, Series OP	32,307,103	1.6
Scotia Global Dividend Fund, Series I	27,138,500	1.0
Scotia Canadian Dividend Fund, Series I	119,791,251	0.8
	1,555,293,638	

Scotia INNOVA Balanced Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Total Return Bond LP, Series I	188,988,707	14.2
1832 AM International Equity LP, Series I	53,514,881	13.9
1832 AM Global Low Volatility Equity LP, Series I	56,724,156	13.8
1832 AM Global Credit Pool, Series I	101,103,907	10.7
1832 AM U.S. Low Volatility Equity LP, Series I	57,928,613	10.5
Scotia Wealth World Infrastructure Pool, Series I	28,417,627	10.2
1832 AM Canadian Dividend LP, Series I	24,704,355	10.0
1832 AM Canadian Growth LP, Series I	45,340,077	8.0
1832 AM U.S. Dividend Growers LP, Series I	40,907,677	7.3
Scotia Mortgage Income Fund, Series I	88,264,659	6.9
Scotia Wealth Short-Mid Government Bond Pool, Series I	142,085,168	6.4
1832 AM Fundamental Canadian Equity Pool, Series I	32,826,165	5.7
Scotia Wealth International Equity Pool, Series I	37,063,403	5.5
Scotia Wealth Premium Payout Pool, Series I	40,038,072	5.5
Scotia Global Growth Fund, Series I	82,388,275	4.5
Scotia Canadian Income Fund, Series I	339,042,742	4.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	92,044,530	2.2
Dynamic Credit Absolute Return Fund, Series OP	31,160,010	1.9
Scotia Global Dividend Fund, Series I	28,422,727	1.1
Scotia Canadian Dividend Fund, Series I	127,527,986	0.9
	1,638,493,737	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Balanced Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	2,575,236,217	2,614,656,152
Cash	6,655,259	65,665
Receivable for securities sold	–	2,960,000
Subscriptions receivable	676,174	1,003,238
Accrued investment income and other	13,102	7,681
Total assets	2,582,580,752	2,618,692,736
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	3,960,383	–
Payable for securities purchased	50,000	–
Redemptions payable	1,416,314	1,774,012
Accrued expenses	66,754	–
Distributions payable	800,709	46,043
Total liabilities	6,294,160	1,820,055
Net assets attributable to holders of redeemable units	2,576,286,592	2,616,872,681
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	2,333,333,578	2,376,359,583
Series F	17,648,681	14,836,961
Series FT	3,265,423	2,679,888
Series T	222,038,910	222,996,249
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	16.81	16.06
Series F	10.62	10.08
Series FT	15.01	14.62
Series T	13.67	13.44

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	5,374,288	5,078,743
Interest for distribution purposes	17,854,715	18,236,751
Net realized gain (loss) on non-derivative financial assets	20,935,273	4,410,567
Change in unrealized gain (loss) on non-derivative financial assets	101,603,585	140,677,887
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	145,767,861	168,403,948
Other income	3	2,142
Total income (loss), net	145,767,864	168,406,090
EXPENSES		
Management fees (note 5)	23,297,994	24,639,792
Fixed administration fees (note 6)	389,901	411,821
Independent Review Committee fees	454	565
Interest expense	607	2,236
Other fund costs	38,839	43,351
Harmonized Sales Tax/Goods and Services Tax	2,597,707	2,747,816
Total expenses	26,325,502	27,845,581
Increase (decrease) in net assets attributable to holders of redeemable units from operations	119,442,362	140,560,509
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	108,223,342	127,881,413
Series F	812,164	594,241
Series FT	143,268	130,889
Series T	10,263,588	11,953,966
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.76	0.80
Series F	0.52	0.52
Series FT	0.72	0.73
Series T	0.63	0.69
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	143,154,235	159,455,827
Series F	1,569,018	1,149,083
Series FT	199,163	178,718
Series T	16,376,023	17,366,633

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	2,376,359,583	2,485,484,274
Series F	14,836,961	9,923,531
Series FT	2,679,888	2,082,507
Series T	222,996,249	231,584,383
	<u>2,616,872,681</u>	<u>2,729,074,695</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	108,223,342	127,881,413
Series F	812,164	594,241
Series FT	143,268	130,889
Series T	10,263,588	11,953,966
	<u>119,442,362</u>	<u>140,560,509</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(55,985)	(17,094)
Series T	(2,747,617)	(375,809)
From net realized gains on investments		
Series FT	–	(25,391)
Series T	–	(2,652,488)
From return of capital		
Series FT	(20,803)	(24,709)
Series T	(3,763,663)	(3,881,218)
	<u>(6,588,068)</u>	<u>(6,976,709)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	75,858,872	49,447,530
Series F	6,553,158	3,048,404
Series FT	817,318	620,537
Series T	19,586,428	10,073,852
Reinvested distributions		
Series FT	33,567	34,203
Series T	1,943,261	2,241,063
Payments on redemption		
Series A	(227,108,219)	(206,765,962)
Series F	(4,553,602)	(1,562,442)
Series FT	(331,830)	(74,544)
Series T	(26,239,336)	(20,722,198)
	<u>(153,440,383)</u>	<u>(163,659,557)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(43,026,005)	(29,437,019)
Series F	2,811,720	2,080,203
Series FT	585,535	643,891
Series T	(957,339)	(3,362,832)
	<u>(40,586,089)</u>	<u>(30,075,757)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	2,333,333,578	2,456,047,255
Series F	17,648,681	12,003,734
Series FT	3,265,423	2,726,398
Series T	222,038,910	228,221,551
	<u>2,576,286,592</u>	<u>2,698,998,938</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	119,442,362	140,560,509
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(20,935,273)	(4,410,567)
Change in unrealized (gain) loss on non-derivative financial assets	(101,603,585)	(140,677,887)
Other non-cash transactions	(23,150,044)	(23,262,298)
Purchases of non-derivative financial assets and liabilities	(931,160)	(6,700,648)
Proceeds from sale of non-derivative financial assets and liabilities	189,049,998	204,389,999
Accrued investment income and other	(5,421)	(6,208)
Accrued expenses and other payables	4,027,137	4,471,039
Net cash provided by (used in) operating activities	<u>165,894,014</u>	<u>174,363,939</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	95,740,742	58,065,579
Amounts paid on redemption of redeemable units	(251,188,587)	(222,689,118)
Distributions to unitholders of redeemable units	(3,856,575)	(5,068,460)
Net cash provided by (used in) financing activities	<u>(159,304,420)</u>	<u>(169,691,999)</u>
Net increase (decrease) in cash	6,589,594	4,671,940
Cash (bank overdraft), beginning of period	65,665	479,737
CASH (BANK OVERDRAFT), END OF PERIOD	<u>6,655,259</u>	<u>5,151,677</u>
Interest paid ⁽¹⁾	607	2,236
Interest received, net of withholding taxes ⁽¹⁾	73,538	46,990

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Canadian Equity Funds – 19.0%			
1832 AM Canadian All Cap Equity Pool, Series I	2,413,663	25,118,617	25,879,296
1832 AM Canadian Dividend LP, Series I	4,378,789	78,439,734	76,149,326
1832 AM Canadian Growth LP, Series I	4,414,992	62,193,901	91,875,093
1832 AM Fundamental Canadian Equity Pool, Series I	5,386,611	64,752,063	77,156,200
Scotia Canadian Dividend Fund, Series I	2,420,451	126,364,348	218,790,130
		356,868,663	489,850,045
Fixed Income Funds – 38.6%			
1832 AM Global Credit Pool, Series I	12,585,120	127,755,520	105,907,561
1832 AM Total Return Bond LP, Series I	18,222,708	248,535,891	244,909,550
Scotia Canadian Income Fund, Series I	28,043,008	380,221,474	345,719,812
Scotia Mortgage Income Fund, Series I	4,335,413	45,916,283	46,104,085
Scotia Wealth Canadian Corporate Bond Pool, Series I	9,661,922	104,009,381	99,226,976
Scotia Wealth High Yield Bond Pool, Series I	5,613,672	55,350,271	52,890,333
Scotia Wealth Short-Mid Government Bond Pool, Series I	10,366,036	105,416,571	99,076,502
		1,067,205,391	993,834,819
Foreign Equity Funds – 39.0%			
1832 AM Global Low Volatility Equity LP, Series I	5,237,354	129,226,615	123,232,837
1832 AM International Equity LP, Series I	9,487,280	99,361,593	107,995,609
1832 AM International Growth Equity Pool, Series I	2,323,950	26,318,191	45,530,361
1832 AM U.S. Dividend Growers LP, Series I	4,285,655	147,589,851	169,682,777
1832 AM U.S. Low Volatility Equity LP, Series I	4,807,101	109,472,980	122,317,658
Scotia Global Dividend Fund, Series I	3,318,195	56,540,755	71,075,072
Scotia Global Growth Fund, Series I	1,265,971	160,917,532	168,270,330
Scotia Wealth International Equity Pool, Series I	4,963,469	60,071,387	69,547,137
Scotia Wealth Premium Payout Pool, Series I	4,199,582	43,354,342	51,621,261
Scotia Wealth Real Estate Income Pool, Series I	2,057,993	26,894,954	25,709,062
Scotia Wealth World Infrastructure Pool, Series I	5,009,607	50,275,828	50,208,282
		910,024,028	1,005,190,386
Specialty Funds – 3.4%			
1832 AM Global Completion ETF LP, Series I	2,485,463	61,029,902	51,515,449
Dynamic Credit Absolute Return Fund, Series OP	3,673,827	38,841,311	34,845,518
		99,871,213	86,360,967
TOTAL INVESTMENT PORTFOLIO	2,433,969,295	2,575,236,217	
OTHER ASSETS, LESS LIABILITIES – 0.0%			1,050,375
NET ASSETS – 100.0%			2,576,286,592

Scotia INNOVA Balanced Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of current income and long-term capital appreciation, with a slight emphasis on capital appreciation. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$257,523,622 (December 31, 2023 – \$261,465,615). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	19.0	19.0
Fixed Income Funds	38.6	38.6
Foreign Equity Funds	39.0	39.0
Specialty Funds	3.4	3.3

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	2,575,236,217	–	–	2,575,236,217
	2,575,236,217	–	–	2,575,236,217
December 31, 2023				
Underlying Funds	2,614,656,152	–	–	2,614,656,152
	2,614,656,152	–	–	2,614,656,152

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Canadian Dividend LP, Series I	76,149,326	31.9
1832 AM U.S. Dividend Growers LP, Series I	169,682,777	30.5
1832 AM Global Low Volatility Equity LP, Series I	123,232,837	30.0
1832 AM International Equity LP, Series I	107,995,609	29.2
1832 AM U.S. Low Volatility Equity LP, Series I	122,317,658	28.1
1832 AM Canadian All Cap Equity Pool, Series I	25,879,296	25.2
1832 AM Total Return Bond LP, Series I	244,909,550	18.7
Scotia Wealth World Infrastructure Pool, Series I	50,208,282	18.3
1832 AM Canadian Growth LP, Series I	91,875,093	15.9
1832 AM Global Completion ETF LP, Series I	51,515,449	13.4
1832 AM Fundamental Canadian Equity Pool, Series I	77,156,200	13.3
1832 AM International Growth Equity Pool, Series I	45,530,361	12.5
1832 AM Global Credit Pool, Series I	105,907,561	11.6
Scotia Wealth International Equity Pool, Series I	69,547,137	11.6
Scotia Global Growth Fund, Series I	168,270,330	10.4
Scotia Wealth Premium Payout Pool, Series I	51,621,261	7.0
Scotia Wealth High Yield Bond Pool, Series I	52,890,333	6.4
Scotia Wealth Short-Mid Government Bond Pool, Series I	99,076,502	6.2
Scotia Canadian Income Fund, Series I	345,719,812	4.4
Scotia Wealth Real Estate Income Pool, Series I	25,709,062	4.3
Scotia Mortgage Income Fund, Series I	46,104,085	3.3
Scotia Global Dividend Fund, Series I	71,075,072	2.7
Scotia Wealth Canadian Corporate Bond Pool, Series I	99,226,976	2.3
Dynamic Credit Absolute Return Fund, Series OP	34,845,518	1.8
Scotia Canadian Dividend Fund, Series I	218,790,130	1.5
	2,575,236,217	

Scotia INNOVA Balanced Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Canadian Dividend LP, Series I	78,379,688	31.9
1832 AM U.S. Dividend Growers LP, Series I	172,728,766	30.6
1832 AM Global Low Volatility Equity LP, Series I	122,133,199	29.8
1832 AM International Equity LP, Series I	111,802,605	29.0
1832 AM U.S. Low Volatility Equity LP, Series I	125,180,013	22.8
1832 AM Total Return Bond LP, Series I	250,292,535	18.8
Scotia Wealth World Infrastructure Pool, Series I	51,944,778	18.7
1832 AM Canadian Growth LP, Series I	91,968,625	16.2
1832 AM Global Completion ETF LP, Series I	52,484,163	13.9
1832 AM Fundamental Canadian Equity Pool, Series I	78,703,766	13.6
1832 AM Canadian All Cap Equity Pool, Series I	26,157,765	13.5
1832 AM Global Credit Pool, Series I	108,381,398	11.5
Scotia Wealth International Equity Pool, Series I	72,396,673	10.7
1832 AM International Growth Equity Pool, Series I	45,459,515	9.8
Scotia Global Growth Fund, Series I	171,327,794	9.3
Scotia Wealth High Yield Bond Pool, Series I	54,132,229	7.0
Scotia Wealth Premium Payout Pool, Series I	50,238,004	6.8
Scotia Wealth Short-Mid Government Bond Pool, Series I	99,887,246	4.5
Scotia Canadian Income Fund, Series I	353,135,732	4.3
Scotia Wealth Real Estate Income Pool, Series I	26,068,090	4.2
Scotia Mortgage Income Fund, Series I	44,182,311	3.5
Scotia Global Dividend Fund, Series I	70,969,526	2.7
Scotia Wealth Canadian Corporate Bond Pool, Series I	99,862,128	2.4
Dynamic Credit Absolute Return Fund, Series OP	33,608,297	2.1
Scotia Canadian Dividend Fund, Series I	223,231,306	1.6
	2,614,656,152	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,825,361,532	1,827,204,786
Cash	4,684,701	1,235,480
Receivable for securities sold	140,000	920,000
Subscriptions receivable	595,514	260,387
Accrued investment income and other	9,618	5,739
Total assets	1,830,791,365	1,829,626,392
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	2,943,307	–
Redemptions payable	1,191,173	1,818,587
Accrued expenses	47,128	–
Distributions payable	41,914	358
Total liabilities	4,223,522	1,818,945
Net assets attributable to holders of redeemable units	1,826,567,843	1,827,807,447
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,797,927,306	1,798,871,490
Series F	14,303,463	14,712,410
Series FT	242,769	1,093
Series T	14,094,305	14,222,454
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	19.51	18.34
Series F	11.00	10.28
Series FT	15.56	14.90
Series T	15.44	14.88

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	3,881,746	3,624,828
Interest for distribution purposes	7,971,513	8,044,164
Net realized gain (loss) on non-derivative financial assets	21,030,712	10,617,437
Change in unrealized gain (loss) on non-derivative financial assets	100,531,147	105,193,891
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	133,415,118	127,480,320
Other income	–	2,266
Total income (loss), net	133,415,118	127,482,586
EXPENSES		
Management fees (note 5)	17,377,951	17,790,903
Fixed administration fees (note 6)	275,553	281,778
Independent Review Committee fees	454	565
Interest expense	8	2,586
Other fund costs	31,704	30,975
Harmonized Sales Tax/Goods and Services Tax	1,831,685	1,871,859
Total expenses	19,517,355	19,978,666
Increase (decrease) in net assets attributable to holders of redeemable units from operations	113,897,763	107,503,920
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	112,057,862	106,020,039
Series F	977,703	654,851
Series FT	5,832	15,601
Series T	856,366	813,429
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.18	1.02
Series F	0.72	0.61
Series FT	0.59	0.92
Series T	0.94	0.81
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	95,089,934	103,637,409
Series F	1,365,379	1,074,087
Series FT	9,920	16,900
Series T	910,708	1,001,874

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,798,871,490	1,834,213,336
Series F	14,712,410	10,188,288
Series FT	1,093	254,194
Series T	14,222,454	14,439,282
	<u>1,827,807,447</u>	<u>1,859,095,100</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	112,057,862	106,020,039
Series F	977,703	654,851
Series FT	5,832	15,601
Series T	856,366	813,429
	<u>113,897,763</u>	<u>107,503,920</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(13)	—
Series T	(198,859)	—
From net realized gains on investments		
Series FT	—	(652)
Series T	—	(217,262)
From return of capital		
Series FT	(3,877)	(5,614)
Series T	(140,527)	(157,247)
	<u>(343,276)</u>	<u>(380,775)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	49,975,775	37,358,169
Series F	3,632,339	2,139,322
Series FT	239,686	—
Series T	2,132,057	2,786,373
Reinvested distributions		
Series FT	48	1,048
Series T	104,649	159,811
Payments on redemption		
Series A	(162,977,821)	(144,586,336)
Series F	(5,018,989)	(2,007,936)
Series FT	—	(60,211)
Series T	(2,881,835)	(2,759,865)
	<u>(114,794,091)</u>	<u>(106,969,625)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(944,184)	(1,208,128)
Series F	(408,947)	786,237
Series FT	241,676	(49,828)
Series T	(128,149)	625,239
	<u>(1,239,604)</u>	<u>153,520</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	1,797,927,306	1,833,005,208
Series F	14,303,463	10,974,525
Series FT	242,769	204,366
Series T	14,094,305	15,064,521
	<u>1,826,567,843</u>	<u>1,859,248,620</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	113,897,763	107,503,920
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(21,030,712)	(10,617,437)
Change in unrealized (gain) loss on non-derivative financial assets	(100,531,147)	(105,193,891)
Other non-cash transactions	(11,796,590)	(11,631,003)
Purchases of non-derivative financial assets and liabilities	(238,296)	(269,025)
Proceeds from sale of non-derivative financial assets and liabilities	136,219,999	127,948,000
Accrued investment income and other	(3,879)	(7,651)
Accrued expenses and other payables	2,990,435	3,220,804
Net cash provided by (used in) operating activities	<u>119,507,573</u>	<u>110,953,717</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	52,054,485	38,639,510
Amounts paid on redemption of redeemable units	(167,915,814)	(144,242,609)
Distributions to unitholders of redeemable units	(197,023)	(365,024)
Net cash provided by (used in) financing activities	<u>(116,058,352)</u>	<u>(105,968,123)</u>
Net increase (decrease) in cash	3,449,221	4,985,594
Cash (bank overdraft), beginning of period	1,235,480	(498,032)
CASH (BANK OVERDRAFT), END OF PERIOD	<u>4,684,701</u>	<u>4,487,562</u>
Interest paid ⁽¹⁾	8	2,586
Interest received, net of withholding taxes ⁽¹⁾	52,791	30,339

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Canadian Equity Funds – 25.1%			
1832 AM Canadian All Cap Equity Pool, Series I	4,241,445	44,365,177	45,476,776
1832 AM Canadian Dividend LP, Series I	3,615,819	64,408,464	62,880,907
1832 AM Canadian Growth LP, Series I	5,821,559	81,011,130	121,145,476
1832 AM Fundamental Canadian Equity Pool, Series I	3,191,103	37,342,831	45,708,404
Scotia Canadian Dividend Fund, Series I	2,021,625	114,273,441	182,739,300
		341,401,043	457,950,863
Fixed Income Funds – 24.1%			
1832 AM Global Credit Pool, Series I	5,604,971	56,673,276	47,167,510
1832 AM Total Return Bond LP, Series I	8,095,983	109,497,868	108,808,396
Scotia Canadian Income Fund, Series I	14,219,945	192,051,099	175,306,329
Scotia Wealth Canadian Corporate Bond Pool, Series I	4,144,719	44,843,916	42,565,853
Scotia Wealth High Yield Bond Pool, Series I	2,488,191	24,610,230	23,442,987
Scotia Wealth Short-Mid Government Bond Pool, Series I	4,397,053	44,625,300	42,026,152
		472,301,689	439,317,227
Foreign Equity Funds – 47.7%			
1832 AM Emerging Markets Equity Pool, Series I	1,941,459	19,743,655	18,874,087
1832 AM Global Low Volatility Equity LP, Series I	3,689,539	92,384,882	86,813,372
1832 AM International Equity LP, Series I	6,758,827	71,070,231	76,937,077
1832 AM International Growth Equity Pool, Series I	3,039,866	34,741,735	59,556,445
1832 AM U.S. Dividend Growers LP, Series I	4,178,289	144,377,893	165,431,844
1832 AM U.S. Low Volatility Equity LP, Series I	4,128,448	95,002,364	105,049,192
Scotia Global Dividend Fund, Series I	4,027,283	68,973,382	86,263,587
Scotia Global Growth Fund, Series I	1,101,099	140,448,395	146,355,878
Scotia Wealth International Equity Pool, Series I	3,817,362	47,089,819	53,488,120
Scotia Wealth Premium Payout Pool, Series I	2,599,407	26,824,106	31,951,906
Scotia Wealth Real Estate Income Pool, Series I	1,764,405	23,564,855	22,041,478
Scotia Wealth World Infrastructure Pool, Series I	1,783,021	17,862,383	17,870,150
		782,083,700	870,633,136
Specialty Funds – 3.1%			
1832 AM Global Completion ETF LP, Series I	1,992,764	49,191,324	41,303,414
Dynamic Credit Absolute Return Fund, Series OP	1,703,451	18,009,630	16,156,892
		67,200,954	57,460,306
TOTAL INVESTMENT PORTFOLIO		1,662,987,386	1,825,361,532
OTHER ASSETS, LESS LIABILITIES – 0.0%			1,206,311
NET ASSETS – 100.0%			1,826,567,843

Scotia INNOVA Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of long-term capital appreciation and current income, with a significant emphasis on capital appreciation. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$182,536,153 (December 31, 2023 – \$182,720,479). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	25.1	25.1
Fixed Income Funds	24.1	24.0
Foreign Equity Funds	47.7	47.7
Specialty Funds	3.1	3.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,825,361,532	–	–	1,825,361,532
	1,825,361,532	–	–	1,825,361,532
December 31, 2023				
Underlying Funds	1,827,204,786	–	–	1,827,204,786
	1,827,204,786	–	–	1,827,204,786

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Canadian All Cap Equity Pool, Series I	45,476,776	44.2
1832 AM U.S. Dividend Growers LP, Series I	165,431,844	29.7
1832 AM Canadian Dividend LP, Series I	62,880,907	26.4
1832 AM U.S. Low Volatility Equity LP, Series I	105,049,192	24.2
1832 AM Global Low Volatility Equity LP, Series I	86,813,372	21.1
1832 AM Canadian Growth LP, Series I	121,145,476	21.0
1832 AM International Equity LP, Series I	76,937,077	20.8
1832 AM International Growth Equity Pool, Series I	59,556,445	16.4
1832 AM Global Completion ETF LP, Series I	41,303,414	10.8
Scotia Global Growth Fund, Series I	146,355,878	9.0
Scotia Wealth International Equity Pool, Series I	53,488,120	8.9
1832 AM Total Return Bond LP, Series I	108,808,396	8.3
1832 AM Fundamental Canadian Equity Pool, Series I	45,708,404	7.9
Scotia Wealth World Infrastructure Pool, Series I	17,870,150	6.5
1832 AM Emerging Markets Equity Pool, Series I	18,874,087	5.4
1832 AM Global Credit Pool, Series I	47,167,510	5.2
Scotia Wealth Premium Payout Pool, Series I	31,951,906	4.3
Scotia Wealth Real Estate Income Pool, Series I	22,041,478	3.7
Scotia Global Dividend Fund, Series I	86,263,587	3.2
Scotia Wealth High Yield Bond Pool, Series I	23,442,987	2.8
Scotia Wealth Short-Mid Government Bond Pool, Series I	42,026,152	2.6
Scotia Canadian Income Fund, Series I	175,306,329	2.2
Scotia Canadian Dividend Fund, Series I	182,739,300	1.3
Scotia Wealth Canadian Corporate Bond Pool, Series I	42,565,853	1.0
Dynamic Credit Absolute Return Fund, Series OP	16,156,892	0.8
	1,825,361,532	

Scotia INNOVA Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. Dividend Growers LP, Series I	166,950,098	29.6
1832 AM Canadian Dividend LP, Series I	64,365,543	26.2
1832 AM Canadian All Cap Equity Pool, Series I	45,812,920	23.7
1832 AM Canadian Growth LP, Series I	119,490,036	21.0
1832 AM Global Low Volatility Equity LP, Series I	84,880,114	20.7
1832 AM International Equity LP, Series I	78,719,978	20.4
1832 AM U.S. Low Volatility Equity LP, Series I	105,432,685	19.2
1832 AM International Growth Equity Pool, Series I	59,136,708	12.7
1832 AM Global Completion ETF LP, Series I	41,328,520	10.9
1832 AM Total Return Bond LP, Series I	108,597,235	8.2
Scotia Wealth International Equity Pool, Series I	55,504,321	8.2
Scotia Global Growth Fund, Series I	147,028,277	8.0
1832 AM Fundamental Canadian Equity Pool, Series I	45,793,179	7.9
Scotia Wealth World Infrastructure Pool, Series I	18,023,601	6.5
1832 AM Emerging Markets Equity Pool, Series I	18,308,914	5.5
1832 AM Global Credit Pool, Series I	47,501,168	5.0
Scotia Wealth Premium Payout Pool, Series I	30,820,341	4.2
Scotia Wealth Real Estate Income Pool, Series I	22,461,439	3.7
Scotia Global Dividend Fund, Series I	85,268,044	3.3
Scotia Wealth High Yield Bond Pool, Series I	23,501,770	3.0
Scotia Canadian Income Fund, Series I	175,094,339	2.1
Scotia Wealth Short-Mid Government Bond Pool, Series I	41,802,070	1.9
Scotia Canadian Dividend Fund, Series I	183,892,874	1.3
Scotia Wealth Canadian Corporate Bond Pool, Series I	41,907,384	1.0
Dynamic Credit Absolute Return Fund, Series OP	15,583,228	1.0
	1,827,204,786	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Maximum Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	645,016,669	638,444,463
Cash	1,519,271	451,325
Receivable for securities sold	236,000	956,000
Subscriptions receivable	57,558	296,767
Accrued investment income and other	3,329	1,512
Total assets	646,832,827	640,150,067
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,086,002	–
Redemptions payable	312,869	992,029
Accrued expenses	22,333	–
Distributions payable	12,217	3
Total liabilities	1,433,421	992,032
Net assets attributable to holders of redeemable units	645,399,406	639,158,035
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	633,316,250	627,461,512
Series F	9,293,558	8,749,671
Series FT	83,519	76,981
Series T	2,706,079	2,869,871
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	22.72	21.06
Series F	11.41	10.53
Series FT	16.19	15.28
Series T	15.16	14.41

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,412,297	1,344,392
Interest for distribution purposes	1,338,702	1,337,369
Net realized gain (loss) on non-derivative financial assets	7,912,393	3,381,652
Change in unrealized gain (loss) on non-derivative financial assets	45,664,108	42,774,325
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	56,327,500	48,837,738
Other income	–	348
Total income (loss), net	56,327,500	48,838,086
EXPENSES		
Management fees (note 5)	6,430,051	6,455,054
Fixed administration fees (note 6)	129,474	129,897
Independent Review Committee fees	454	565
Interest expense	854	746
Other fund costs	12,244	13,855
Harmonized Sales Tax/Goods and Services Tax	651,840	650,367
Total expenses	7,224,917	7,250,484
Increase (decrease) in net assets attributable to holders of redeemable units from operations	49,102,583	41,587,602
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	48,202,374	40,845,314
Series F	692,542	552,895
Series FT	6,538	4,926
Series T	201,129	184,467
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.67	1.31
Series F	0.88	0.72
Series FT	1.28	1.02
Series T	1.11	0.89
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	28,813,720	31,263,894
Series F	782,723	773,239
Series FT	5,088	4,841
Series T	180,534	207,971

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Maximum Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	627,461,512	627,686,955
Series F	8,749,671	7,861,227
Series FT	76,981	68,406
Series T	2,869,871	2,710,497
	<u>639,158,035</u>	<u>638,327,085</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	48,202,374	40,845,314
Series F	692,542	552,895
Series FT	6,538	4,926
Series T	201,129	184,467
	<u>49,102,583</u>	<u>41,587,602</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series FT	(1,781)	—
Series T	(41,175)	—
From net realized gains on investments		
Series FT	—	(992)
Series T	—	(44,839)
From return of capital		
Series FT	(127)	(824)
Series T	(25,847)	(33,208)
	<u>(68,930)</u>	<u>(79,863)</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	16,081,731	13,295,461
Series F	1,293,355	442,631
Series T	388,333	151,358
Reinvested distributions		
Series FT	1,908	1,815
Series T	36,207	49,634
Payments on redemption		
Series A	(58,429,367)	(48,409,494)
Series F	(1,442,010)	(1,425,606)
Series T	(722,439)	(59,000)
	<u>(42,792,282)</u>	<u>(35,953,201)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	5,854,738	5,731,281
Series F	543,887	(430,080)
Series FT	6,538	4,925
Series T	(163,792)	248,412
	<u>6,241,371</u>	<u>5,554,538</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	633,316,250	633,418,236
Series F	9,293,558	7,431,147
Series FT	83,519	73,331
Series T	2,706,079	2,958,909
	<u>645,399,406</u>	<u>643,881,623</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	49,102,583	41,587,602
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(7,912,393)	(3,381,652)
Change in unrealized (gain) loss on non-derivative financial assets	(45,664,108)	(42,774,325)
Other non-cash transactions	(2,731,949)	(2,664,985)
Purchases of non-derivative financial assets and liabilities	(590,757)	(406,145)
Proceeds from sale of non-derivative financial assets and liabilities	51,047,000	42,942,000
Accrued investment income and other	(1,817)	(1,812)
Accrued expenses and other payables	1,108,335	1,171,259
Net cash provided by (used in) operating activities	<u>44,356,894</u>	<u>36,471,942</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	16,724,665	13,477,527
Amounts paid on redemption of redeemable units	(59,995,013)	(49,131,025)
Distributions to unitholders of redeemable units	(18,600)	(72,760)
Net cash provided by (used in) financing activities	<u>(43,288,948)</u>	<u>(35,726,258)</u>
Net increase (decrease) in cash	1,067,946	745,684
Cash (bank overdraft), beginning of period	451,325	414,051
CASH (BANK OVERDRAFT), END OF PERIOD	<u>1,519,271</u>	<u>1,159,735</u>
Interest paid ⁽¹⁾	854	746
Interest received, net of withholding taxes ⁽¹⁾	17,234	14,965

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Maximum Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 25.1%			
1832 AM Canadian All Cap Equity Pool, Series I	1,510,288	15,813,304	16,193,305
1832 AM Canadian Dividend LP, Series I	1,290,970	22,962,423	22,450,618
1832 AM Canadian Growth LP, Series I	2,057,606	28,590,050	42,818,361
1832 AM Fundamental Canadian Equity Pool, Series I	1,119,356	13,455,230	16,033,316
Scotia Canadian Dividend Fund, Series I	714,477	41,699,297	64,583,205
		122,520,304	162,078,805
Fixed Income Funds – 8.9%			
1832 AM Global Credit Pool, Series I	766,891	7,370,756	6,453,614
1832 AM Total Return Bond LP, Series I	1,416,677	19,282,087	19,039,861
Scotia Canadian Income Fund, Series I	2,063,931	27,449,478	25,444,553
Scotia Wealth High Yield Bond Pool, Series I	722,457	6,978,341	6,806,776
		61,080,662	57,744,804
Foreign Equity Funds – 62.4%			
1832 AM Emerging Markets Equity Pool, Series I	1,039,724	10,497,709	10,107,782
1832 AM Global Low Volatility Equity LP, Series I	1,668,611	43,208,493	39,261,750
1832 AM International Equity LP, Series I	3,080,269	32,388,727	35,063,316
1832 AM International Growth Equity Pool, Series I	1,419,726	15,857,841	27,814,997
1832 AM U.S. Dividend Growers LP, Series I	1,978,715	69,121,357	78,343,668
1832 AM U.S. Low Volatility Equity LP, Series I	1,911,412	44,986,889	48,636,265
Scotia Global Dividend Fund, Series I	1,824,406	30,803,409	39,078,420
Scotia Global Growth Fund, Series I	503,090	63,935,172	66,869,673
Scotia Wealth International Equity Pool, Series I	1,933,345	23,845,939	27,089,644
Scotia Wealth Premium Payout Pool, Series I	1,054,929	11,377,880	12,967,190
Scotia Wealth Real Estate Income Pool, Series I	757,064	10,061,213	9,457,472
Scotia Wealth World Infrastructure Pool, Series I	791,851	8,015,128	7,936,247
		364,099,757	402,626,424
Specialty Funds – 3.5%			
1832 AM Global Completion ETF LP, Series I	943,943	23,587,438	19,564,813
Dynamic Credit Absolute Return Fund, Series OP	316,488	3,346,048	3,001,823
		26,933,486	22,566,636
TOTAL INVESTMENT PORTFOLIO		574,634,209	645,016,669
OTHER ASSETS, LESS LIABILITIES – 0.1%			382,737
NET ASSETS – 100.0%			645,399,406

Scotia INNOVA Maximum Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital appreciation. It invests primarily in a diversified mix of mutual funds and/or equity securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$64,501,667 (December 31, 2023 – \$63,844,446). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	25.1	25.2
Fixed Income Funds	8.9	8.9
Foreign Equity Funds	62.4	62.3
Specialty Funds	3.5	3.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	645,016,669	–	–	645,016,669
	645,016,669	–	–	645,016,669
December 31, 2023				
Underlying Funds	638,444,463	–	–	638,444,463
	638,444,463	–	–	638,444,463

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Canadian All Cap Equity Pool, Series I	16,193,305	15.8
1832 AM U.S. Dividend Growers LP, Series I	78,343,668	14.1
1832 AM U.S. Low Volatility Equity LP, Series I	48,636,265	11.2
1832 AM Global Low Volatility Equity LP, Series I	39,261,750	9.5
1832 AM International Equity LP, Series I	35,063,316	9.5
1832 AM Canadian Dividend LP, Series I	22,450,618	9.4
1832 AM International Growth Equity Pool, Series I	27,814,997	7.6
1832 AM Canadian Growth LP, Series I	42,818,361	7.4
1832 AM Global Completion ETF LP, Series I	19,564,813	5.1
Scotia Wealth International Equity Pool, Series I	27,089,644	4.5
Scotia Global Growth Fund, Series I	66,869,673	4.1
1832 AM Emerging Markets Equity Pool, Series I	10,107,782	2.9
Scotia Wealth World Infrastructure Pool, Series I	7,936,247	2.9
1832 AM Fundamental Canadian Equity Pool, Series I	16,033,316	2.8
Scotia Wealth Premium Payout Pool, Series I	12,967,190	1.8
Scotia Wealth Real Estate Income Pool, Series I	9,457,472	1.6
1832 AM Total Return Bond LP, Series I	19,039,861	1.5
Scotia Global Dividend Fund, Series I	39,078,420	1.5
Scotia Wealth High Yield Bond Pool, Series I	6,806,776	0.8
1832 AM Global Credit Pool, Series I	6,453,614	0.7
Scotia Canadian Dividend Fund, Series I	64,583,205	0.4
Scotia Canadian Income Fund, Series I	25,444,553	0.3
Dynamic Credit Absolute Return Fund, Series OP	3,001,823	0.2
	645,016,669	

Scotia INNOVA Maximum Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. Dividend Growers LP, Series I	78,055,167	13.8
1832 AM International Equity LP, Series I	35,939,959	9.3
1832 AM Canadian Dividend LP, Series I	22,640,138	9.2
1832 AM Global Low Volatility Equity LP, Series I	37,484,645	9.1
1832 AM U.S. Low Volatility Equity LP, Series I	48,511,306	8.8
1832 AM Canadian All Cap Equity Pool, Series I	16,055,215	8.3
1832 AM Canadian Growth LP, Series I	41,725,416	7.3
1832 AM International Growth Equity Pool, Series I	27,288,459	5.9
1832 AM Global Completion ETF LP, Series I	19,347,438	5.1
Scotia Wealth International Equity Pool, Series I	27,365,379	4.0
Scotia Global Growth Fund, Series I	66,445,617	3.6
1832 AM Fundamental Canadian Equity Pool, Series I	16,133,824	2.8
1832 AM Emerging Markets Equity Pool, Series I	9,192,346	2.8
Scotia Wealth World Infrastructure Pool, Series I	7,795,612	2.8
Scotia Wealth Premium Payout Pool, Series I	12,137,036	1.7
Scotia Wealth Real Estate Income Pool, Series I	9,932,909	1.6
Scotia Global Dividend Fund, Series I	38,319,161	1.5
1832 AM Total Return Bond LP, Series I	18,789,712	1.4
Scotia Wealth High Yield Bond Pool, Series I	6,544,216	0.8
1832 AM Global Credit Pool, Series I	6,438,067	0.7
Scotia Canadian Dividend Fund, Series I	64,543,034	0.5
Scotia Canadian Income Fund, Series I	24,864,566	0.3
Dynamic Credit Absolute Return Fund, Series OP	2,895,241	0.2
	638,444,463	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Essentials Income Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,118,622,664	1,134,537,480
Cash	2,250,095	814,514
Receivable for securities sold	634,000	835,000
Subscriptions receivable	667,952	972,589
Accrued investment income and other	144,265	4,978
Total assets	1,122,318,976	1,137,164,561
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,148,714	–
Redemptions payable	711,454	912,070
Accrued expenses	48,405	–
Distributions payable	120,416	1,912
Total liabilities	2,028,989	913,982
Net assets attributable to holders of redeemable units	1,120,289,987	1,136,250,579
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,045,556,105	1,056,872,021
Series F	3,875,631	1,954,777
Series FT	54,003	53,487
Series T	70,804,248	77,370,294
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	10.73	10.51
Series F	10.10	9.92
Series FT	15.67	15.43
Series T	15.59	15.42

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	890,194	279,132
Interest for distribution purposes	14,207,530	3,464,637
Net realized gain (loss) on non-derivative financial assets	18,353,496	(1,456,821)
Change in unrealized gain (loss) on non-derivative financial assets	3,453,803	14,034,791
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	36,905,023	16,321,739
Other income	–	361
Total income (loss), net	36,905,023	16,322,100
EXPENSES		
Management fees (note 5)	6,709,157	1,927,195
Fixed administration fees (note 6)	279,927	160,657
Independent Review Committee fees	454	565
Interest expense	920	186
Other fund costs	9,391	1,793
Harmonized Sales Tax/Goods and Services Tax	779,404	228,819
Transaction costs	9,080	–
Total expenses	7,788,333	2,319,215
Expenses absorbed by the Manager	(6,401)	–
Net expenses	7,781,932	2,319,215
Increase (decrease) in net assets attributable to holders of redeemable units from operations	29,123,091	14,002,885
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	27,174,608	13,991,016
Series F	93,751	11,869
Series FT	2,122	–
Series T	1,852,610	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.27	0.44
Series F	0.34	0.53
Series FT	0.57	–
Series T	0.39	–
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	98,924,416	31,497,350
Series F	276,666	22,190
Series FT	3,706	–
Series T	4,707,692	–

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Essentials Income Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,056,872,021	318,257,939
Series F	1,954,777	237,495
Series FT	53,487	—
Series T	77,370,294	—
	<u>1,136,250,579</u>	<u>318,495,434</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	27,174,608	13,991,016
Series F	93,751	11,869
Series FT	2,122	—
Series T	1,852,610	—
	<u>29,123,091</u>	<u>14,002,885</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From net investment income		
Series A	(5,110,166)	—
Series F	(38,356)	—
Series FT	(782)	—
Series T	(1,051,198)	—
	<u>(6,200,502)</u>	<u>—</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	87,028,000	18,369,266
Series F	2,401,334	81,671
Series FT	315,432	—
Series T	3,462,490	—
Reinvested distributions		
Series A	5,079,337	—
Series F	38,356	—
Series FT	782	—
Series T	385,197	—
Payments on redemption		
Series A	(125,487,695)	(34,380,867)
Series F	(574,231)	(55,089)
Series FT	(317,038)	—
Series T	(11,215,145)	—
	<u>(38,883,181)</u>	<u>(15,985,019)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	(11,315,916)	(2,020,585)
Series F	1,920,854	38,451
Series FT	516	—
Series T	(6,566,046)	—
	<u>(15,960,592)</u>	<u>(1,982,134)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	1,045,556,105	316,237,354
Series F	3,875,631	275,946
Series FT	54,003	—
Series T	70,804,248	—
	<u>1,120,289,987</u>	<u>316,513,300</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	29,123,091	14,002,885
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(18,353,496)	1,456,821
Change in unrealized (gain) loss on non-derivative financial assets	(3,453,803)	(14,034,791)
Other non-cash transactions	(14,885,333)	(3,735,156)
Purchases of non-derivative financial assets and liabilities	(181,555,393)	(979,206)
Proceeds from sale of non-derivative financial assets and liabilities	234,363,841	19,152,000
Accrued investment income and other	(139,287)	(1,374)
Accrued expenses and other payables	1,197,119	374,752
Net cash provided by (used in) operating activities	<u>46,296,739</u>	<u>16,235,931</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	89,559,113	18,357,344
Amounts paid on redemption of redeemable units	(133,841,945)	(34,244,267)
Distributions to unitholders of redeemable units	(578,326)	(12,363)
Net cash provided by (used in) financing activities	<u>(44,861,158)</u>	<u>(15,899,286)</u>
Net increase (decrease) in cash	1,435,581	336,645
Cash (bank overdraft), beginning of period	814,514	350,281
CASH (BANK OVERDRAFT), END OF PERIOD	<u>2,250,095</u>	<u>686,926</u>

Interest paid ⁽¹⁾	920	186
Interest received, net of withholding taxes ⁽¹⁾	22,656	7,241
Dividends received, net of withholding taxes ⁽¹⁾	50,446	—

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Essentials Income Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Balanced Funds – 7.5%			
1832 AM Tactical Asset Allocation ETF LP, Series I	3,473,695	80,330,032	84,240,930
Canadian Equity Funds – 7.8%			
1832 AM Canadian Growth LP, Series I	843,654	14,857,692	17,556,275
1832 AM Fundamental Canadian Equity Pool, Series I	1,215,335	15,076,532	17,408,093
Scotia Canadian Dividend Fund, Series I	288,658	22,504,762	26,092,453
Scotia Canadian Equity Fund, Series I	221,217	11,564,080	13,128,197
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	1,259,233	12,646,866	13,135,938
		76,649,932	87,320,956
Fixed Income Funds – 70.3%			
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	8,675,507	73,918,728	78,547,176
1832 AM Total Return Bond LP, Series I	14,647,424	190,157,649	196,858,446
Scotia Canadian Income Fund, Series I	15,956,438	202,622,334	196,714,160
Scotia Wealth Canadian Bond Pool, Series I	7,826,532	78,337,370	78,565,074
Scotia Wealth Canadian Corporate Bond Pool, Series I	11,514,839	114,600,239	118,256,250
Scotia Wealth High Yield Bond Pool, Series I	12,534,979	112,241,486	118,100,808
		771,877,806	787,041,914
Foreign Equity Funds – 6.6%			
1832 AM Emerging Markets Equity Pool, Series I	208,980	2,121,127	2,031,622
Scotia Global Dividend Fund, Series I	655,317	12,112,284	14,036,755
Scotia Wealth Fundamental International Equity Pool, Series I	2,609,034	27,023,565	27,343,457
Scotia Wealth Premium Payout Pool, Series I	727,892	9,172,695	8,947,244
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	888,502	8,906,583	9,346,242
Scotia Wealth Real Estate Income Pool, Series I	183,616	2,183,779	2,293,789
Scotia Wealth World Infrastructure Pool, Series I	1,002,155	9,375,687	10,043,996
		70,895,720	74,043,105
Index Based Exchange-Traded Funds – 3.8%			
Scotia U.S. Equity Index Tracker ETF	1,243,667	38,702,452	42,017,290
Specialty Funds – 3.9%			
1832 AM Global Completion ETF LP, Series I	2,120,862	40,437,690	43,958,469
TOTAL INVESTMENT PORTFOLIO		1,078,893,632	1,118,622,664
OTHER ASSETS, LESS LIABILITIES – 0.1%			1,667,323
NET ASSETS – 100.0%			1,120,289,987

Scotia Essentials Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to invest primarily in a diversified mix of mutual funds, equity securities and/or fixed income securities located anywhere in the world and aims to achieve modest long-term capital appreciation with a secondary focus on income generation using a balanced approach to investing. The majority of the portfolio's assets will be held in fixed income securities.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.9% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$111,862,266 (December 31, 2023 – \$113,453,748). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	7.5	7.5
Canadian Equity Funds	7.8	7.9
Fixed Income Funds	70.3	70.2
Foreign Equity Funds	6.6	8.2
Index Based Exchange-Traded Funds	3.8	–
Index Funds	–	2.1
Specialty Funds	3.9	4.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,118,622,664	–	–	1,118,622,664
	1,118,622,664	–	–	1,118,622,664
December 31, 2023				
Underlying Funds	1,134,537,480	–	–	1,134,537,480
	1,134,537,480	–	–	1,134,537,480

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Canadian Bond Pool, Series I	78,565,074	42.2
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	78,547,176	15.8
1832 AM Tactical Asset Allocation ETF LP, Series I	84,240,930	15.5
1832 AM Total Return Bond LP, Series I	196,858,446	15.0
Scotia Wealth High Yield Bond Pool, Series I	118,100,808	14.3
1832 AM Global Completion ETF LP, Series I	43,958,469	11.5
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	13,135,938	9.4
Scotia Wealth Fundamental International Equity Pool, Series I	27,343,457	6.4
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	9,346,242	6.4
Scotia U.S. Equity Index Tracker ETF	42,017,290	5.4
Scotia Wealth World Infrastructure Pool, Series I	10,043,996	3.7
1832 AM Canadian Growth LP, Series I	17,556,275	3.0
1832 AM Fundamental Canadian Equity Pool, Series I	17,408,093	3.0
Scotia Wealth Canadian Corporate Bond Pool, Series I	118,256,250	2.8
Scotia Canadian Equity Fund, Series I	13,128,197	2.7
Scotia Canadian Income Fund, Series I	196,714,160	2.5
Scotia Wealth Premium Payout Pool, Series I	8,947,244	1.2
1832 AM Emerging Markets Equity Pool, Series I	2,031,622	0.6
Scotia Global Dividend Fund, Series I	14,036,755	0.5
Scotia Wealth Real Estate Income Pool, Series I	2,293,789	0.4
Scotia Canadian Dividend Fund, Series I	26,092,453	0.2
	1,118,622,664	

Scotia Essentials Income Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	79,706,469	16.4
1832 AM Tactical Asset Allocation ETF LP, Series I	85,069,035	16.3
Scotia Wealth High Yield Bond Pool, Series I	119,693,729	15.5
1832 AM Total Return Bond LP, Series I	199,741,322	15.0
1832 AM Global Completion ETF LP, Series I	45,642,110	12.1
1832 AM Canadian All Cap Equity Pool, Series I	8,961,281	4.6
Scotia Wealth World Infrastructure Pool, Series I	10,137,485	3.7
Dynamic Canadian Bond Fund, Series O	79,348,776	3.4
1832 AM Canadian Growth LP, Series I	17,796,903	3.1
1832 AM Fundamental Canadian Equity Pool, Series I	17,900,836	3.1
Scotia Canadian Equity Fund, Series I	13,399,389	2.9
Scotia Wealth Canadian Corporate Bond Pool, Series I	119,783,211	2.8
Scotia Canadian Income Fund, Series I	199,519,838	2.4
Scotia U.S. Opportunities Fund, Series I	7,187,939	1.6
1832 AM U.S. Low Volatility Equity LP, Series I	8,154,845	1.5
Scotia Global Dividend Fund, Series I	33,068,553	1.3
1832 AM International Growth Equity Pool, Series I	5,758,068	1.2
Scotia Wealth Premium Payout Pool, Series I	8,790,493	1.2
Scotia U.S. Equity Index Fund, Series I	23,303,063	1.2
1832 AM Emerging Markets Equity Pool, Series I	2,196,192	0.7
Scotia Wealth International Equity Pool, Series I	4,463,576	0.7
Scotia Global Growth Fund, Series I	11,524,341	0.6
Scotia Wealth Real Estate Income Pool, Series I	2,235,073	0.4
Scotia Canadian Dividend Fund, Series I	31,154,953	0.2
	1,134,537,480	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Essentials Balanced Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,584,151,445	1,526,811,303
Cash	3,546,372	1,610,949
Receivable for securities sold	804,570	494,000
Subscriptions receivable	1,387,155	1,352,961
Accrued investment income and other	523,232	10,521
Total assets	1,590,412,774	1,530,279,734
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,891,697	–
Payable for securities purchased	–	147,000
Redemptions payable	445,487	942,974
Accrued expenses	68,110	–
Distributions payable	164,937	3,927
Total liabilities	2,570,231	1,093,901
Net assets attributable to holders of redeemable units	1,587,842,543	1,529,185,833
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,513,770,144	1,451,996,155
Series F	4,872,397	2,520,805
Series FT	1,108	1,053
Series T	69,198,894	74,667,820
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	11.97	11.41
Series F	10.57	10.04
Series FT	15.90	15.40
Series T	15.82	15.38

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	2,602,737	670,743
Interest for distribution purposes	12,795,821	4,171,987
Net realized gain (loss) on non-derivative financial assets	45,038,494	246,032
Change in unrealized gain (loss) on non-derivative financial assets	25,734,163	24,134,808
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	86,171,215	29,223,570
Other income	5	1,258
Total income (loss), net	86,171,220	29,224,828
EXPENSES		
Management fees (note 5)	10,860,111	3,449,340
Fixed administration fees (note 6)	388,312	246,547
Independent Review Committee fees	454	565
Interest expense	787	588
Other fund costs	13,242	2,583
Harmonized Sales Tax/Goods and Services Tax	1,239,702	405,050
Transaction costs	30,643	–
Total expenses	12,533,251	4,104,673
Expenses absorbed by the Manager	(22,636)	–
Net expenses	12,510,615	4,104,673
Increase (decrease) in net assets attributable to holders of redeemable units from operations	73,660,605	25,120,155
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	70,166,807	25,076,757
Series F	188,183	43,398
Series FT	55	–
Series T	3,305,560	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT		
Series A	0.55	0.56
Series F	0.50	0.59
Series FT	0.80	–
Series T	0.73	–
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	126,695,182	44,593,179
Series F	378,757	73,742
Series FT	69	–
Series T	4,512,698	–

EXPENSES		
Management fees (note 5)	10,860,111	3,449,340
Fixed administration fees (note 6)	388,312	246,547
Independent Review Committee fees	454	565
Interest expense	787	588
Other fund costs	13,242	2,583
Harmonized Sales Tax/Goods and Services Tax	1,239,702	405,050
Transaction costs	30,643	–
Total expenses	12,533,251	4,104,673
Expenses absorbed by the Manager	(22,636)	–
Net expenses	12,510,615	4,104,673
Increase (decrease) in net assets attributable to holders of redeemable units from operations	73,660,605	25,120,155

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	70,166,807	25,076,757
Series F	188,183	43,398
Series FT	55	–
Series T	3,305,560	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT		
Series A	0.55	0.56
Series F	0.50	0.59
Series FT	0.80	–
Series T	0.73	–

WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	126,695,182	44,593,179
Series F	378,757	73,742
Series FT	69	–
Series T	4,512,698	–

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,451,996,155	483,596,013
Series F	2,520,805	771,737
Series FT	1,053	–
Series T	74,667,820	–
	1,529,185,833	484,367,750

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	70,166,807	25,076,757
Series F	188,183	43,398
Series FT	55	–
Series T	3,305,560	–
	73,660,605	25,120,155

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From return of capital		
Series FT	(21)	–
Series T	(1,341,970)	–
	(1,341,991)	–

REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	136,721,719	27,429,545
Series F	2,976,469	209,782
Series T	2,541,760	–
Reinvested distributions		
Series FT	21	–
Series T	333,709	–
Payments on redemption		
Series A	(145,114,537)	(48,369,767)
Series F	(813,060)	(339,725)
Series T	(10,307,985)	–
	(13,661,904)	(21,070,165)

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	61,773,989	4,136,535
Series F	2,351,592	(86,545)
Series FT	55	–
Series T	(5,468,926)	–
	58,656,710	4,049,990

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	1,513,770,144	487,732,548
Series F	4,872,397	685,192
Series FT	1,108	–
Series T	69,198,894	–
	1,587,842,543	488,417,740

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	73,660,605	25,120,155
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(45,038,494)	(246,032)
Change in unrealized (gain) loss on non-derivative financial assets	(25,734,163)	(24,134,808)
Other non-cash transactions	(14,672,615)	(4,828,424)
Purchases of non-derivative financial assets and liabilities	(412,127,369)	(1,387,117)
Proceeds from sale of non-derivative financial assets and liabilities	439,774,929	26,561,000
Accrued investment income and other	(512,711)	(1,535)
Accrued expenses and other payables	1,959,807	666,295
Net cash provided by (used in) operating activities	17,309,989	21,749,534
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	138,185,521	27,433,304
Amounts paid on redemption of redeemable units	(152,712,836)	(48,158,929)
Distributions to unitholders of redeemable units	(847,251)	(15,628)
Net cash provided by (used in) financing activities	(15,374,566)	(20,741,253)
Net increase (decrease) in cash	1,935,423	1,008,281
Cash (bank overdraft), beginning of period	1,610,949	170,412
CASH (BANK OVERDRAFT), END OF PERIOD	3,546,372	1,178,693

Interest paid ⁽¹⁾	787	588
Interest received, net of withholding taxes ⁽¹⁾	38,657	12,769
Dividends received, net of withholding taxes ⁽¹⁾	174,576	–

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Essentials Balanced Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.8%			
Balanced Funds – 10.0%			
1832 AM Tactical Asset Allocation ETF LP, Series I	6,547,976	151,129,925	158,795,628
Canadian Equity Funds – 16.1%			
1832 AM Canadian Growth LP, Series I	2,472,533	45,269,311	51,452,924
1832 AM Fundamental Canadian Equity Pool, Series I	3,558,304	46,789,626	50,968,084
Scotia Canadian Dividend Fund, Series I	842,030	68,759,717	76,112,986
Scotia Canadian Equity Fund, Series I	638,870	33,390,979	37,913,909
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	3,693,811	37,090,562	38,532,726
		231,300,195	254,980,629
Fixed Income Funds – 43.8%			
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	7,691,073	65,613,368	69,634,209
1832 AM Total Return Bond LP, Series I	12,934,182	164,636,217	173,832,821
Scotia Canadian Income Fund, Series I	14,106,932	167,438,849	173,913,078
Scotia Wealth Canadian Bond Pool, Series I	6,915,623	69,214,638	69,421,094
Scotia Wealth Canadian Corporate Bond Pool, Series I	10,164,186	99,406,534	104,385,170
Scotia Wealth High Yield Bond Pool, Series I	11,033,553	97,816,259	103,954,823
		664,125,865	695,141,195
Foreign Equity Funds – 15.5%			
1832 AM Emerging Markets Equity Pool, Series I	1,854,364	15,351,407	18,027,382
Scotia Global Dividend Fund, Series I	2,330,037	43,876,975	49,908,937
Scotia Wealth Fundamental International Equity Pool, Series I	9,477,272	98,139,185	99,324,658
Scotia Wealth Premium Payout Pool, Series I	1,520,907	19,123,954	18,694,984
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	3,147,213	31,538,568	33,105,848
Scotia Wealth Real Estate Income Pool, Series I	386,547	4,626,437	4,828,859
Scotia Wealth World Infrastructure Pool, Series I	2,192,846	20,505,186	21,977,575
		233,161,712	245,868,243
Index Based Exchange-Traded Funds – 9.5%			
Scotia U.S. Equity Index Tracker ETF	4,473,610	139,219,366	151,140,914
Specialty Funds – 4.9%			
1832 AM Global Completion ETF LP, Series I	3,774,110	70,185,746	78,224,836
TOTAL INVESTMENT PORTFOLIO		1,489,122,809	1,584,151,445
OTHER ASSETS, LESS LIABILITIES – 0.2%			3,691,098
NET ASSETS – 100.0%			1,587,842,543

Scotia Essentials Balanced Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to invest primarily in a diversified mix of mutual funds, equity securities and/or fixed income securities located anywhere in the world and aims to achieve moderate long-term capital appreciation with a secondary focus on income generation using a balanced approach to investing with a neutral asset mix of equity and fixed income securities.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.8% (December 31, 2023 – 99.8%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$158,415,145 (December 31, 2023 – \$152,681,130). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	10.0	10.0
Canadian Equity Funds	16.1	16.3
Fixed Income Funds	43.8	43.7
Foreign Equity Funds	15.5	15.2
Index Based Exchange-Traded Funds	9.5	–
Index Funds	–	9.6
Specialty Funds	4.9	5.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,584,151,445	–	–	1,584,151,445
	1,584,151,445	–	–	1,584,151,445

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Underlying Funds	1,526,811,303	–	–	1,526,811,303
	1,526,811,303	–	–	1,526,811,303

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Canadian Bond Pool, Series I	69,421,094	37.3
1832 AM Tactical Asset Allocation ETF LP, Series I	158,795,628	29.2
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	38,532,726	27.5
Scotia Wealth Fundamental International Equity Pool, Series I	99,324,658	23.3
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	33,105,848	22.8
1832 AM Global Completion ETF LP, Series I	78,224,836	20.4
Scotia U.S. Equity Index Tracker ETF	151,140,914	19.3
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	69,634,209	14.0
1832 AM Total Return Bond LP, Series I	173,832,821	13.2
Scotia Wealth High Yield Bond Pool, Series I	103,954,823	12.6
1832 AM Canadian Growth LP, Series I	51,452,924	8.9
1832 AM Fundamental Canadian Equity Pool, Series I	50,968,084	8.8
Scotia Wealth World Infrastructure Pool, Series I	21,977,575	8.0
Scotia Canadian Equity Fund, Series I	37,913,909	7.7
1832 AM Emerging Markets Equity Pool, Series I	18,027,382	5.1
Scotia Wealth Premium Payout Pool, Series I	18,694,984	2.5
Scotia Wealth Canadian Corporate Bond Pool, Series I	104,385,170	2.4
Scotia Canadian Income Fund, Series I	173,913,078	2.2
Scotia Global Dividend Fund, Series I	49,908,937	1.9
Scotia Wealth Real Estate Income Pool, Series I	4,828,859	0.8
Scotia Canadian Dividend Fund, Series I	76,112,986	0.5
	1,584,151,445	

Scotia Essentials Balanced Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Tactical Asset Allocation ETF LP, Series I	152,357,598	29.1
1832 AM Global Completion ETF LP, Series I	76,909,891	20.3
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	66,963,129	13.8
Scotia Wealth High Yield Bond Pool, Series I	100,700,618	13.0
1832 AM Canadian All Cap Equity Pool, Series I	25,004,305	12.9
1832 AM Total Return Bond LP, Series I	166,945,067	12.5
1832 AM Canadian Growth LP, Series I	49,908,449	8.8
1832 AM Fundamental Canadian Equity Pool, Series I	49,998,970	8.6
Scotia Canadian Equity Fund, Series I	37,524,410	8.1
Scotia Wealth World Infrastructure Pool, Series I	21,534,695	7.8
Scotia U.S. Equity Index Fund, Series I	146,510,872	7.3
1832 AM Emerging Markets Equity Pool, Series I	17,531,564	5.2
Scotia U.S. Opportunities Fund, Series I	19,859,397	4.5
1832 AM U.S. Low Volatility Equity LP, Series I	20,045,267	3.6
1832 AM International Growth Equity Pool, Series I	15,200,381	3.3
Dynamic Canadian Bond Fund, Series O	66,752,301	2.9
Scotia Global Dividend Fund, Series I	72,068,268	2.8
Scotia Wealth Premium Payout Pool, Series I	18,069,676	2.5
Scotia Wealth Canadian Corporate Bond Pool, Series I	99,953,275	2.4
Scotia Canadian Income Fund, Series I	167,212,180	2.0
Scotia Global Growth Fund, Series I	33,281,143	1.8
Scotia Wealth International Equity Pool, Series I	10,464,355	1.5
Scotia Wealth Real Estate Income Pool, Series I	4,660,174	0.8
Scotia Canadian Dividend Fund, Series I	87,355,318	0.6
	1,526,811,303	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Essentials Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,897,912,292	1,777,221,639
Cash	6,082,683	2,265,195
Receivable for securities sold	–	1,051,000
Subscriptions receivable	1,100,396	1,511,563
Accrued investment income and other	1,112,847	9,922
Total assets	1,906,208,218	1,782,059,319
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	2,582,609	–
Payable for securities purchased	551,000	–
Redemptions payable	506,106	1,315,806
Accrued expenses	81,276	–
Distributions payable	112,790	–
Total liabilities	3,833,781	1,315,806
Net assets attributable to holders of redeemable units	1,902,374,437	1,780,743,513
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	1,857,626,663	1,743,410,394
Series F	6,881,515	4,926,335
Series FT	82,451	1,054
Series T	37,783,808	32,405,730
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	13.62	12.67
Series F	11.08	10.27
Series FT	16.15	15.33
Series T	16.08	15.31

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	4,396,787	1,274,765
Interest for distribution purposes	7,118,514	3,929,483
Net realized gain (loss) on non-derivative financial assets	86,926,708	3,457,271
Change in unrealized gain (loss) on non-derivative financial assets	51,671,124	54,783,836
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	150,113,133	63,445,355
Other income	–	439
Total income (loss), net	150,113,133	63,445,794
EXPENSES		
Management fees (note 5)	14,777,453	7,129,170
Fixed administration fees (note 6)	462,393	446,017
Independent Review Committee fees	454	565
Interest expense	544	9
Other fund costs	15,368	5,681
Harmonized Sales Tax/Goods and Services Tax	1,624,513	799,896
Transaction costs	64,367	–
Total expenses	16,945,092	8,381,338
Expenses absorbed by the Manager	(47,530)	–
Net expenses	16,897,562	8,381,338
Increase (decrease) in net assets attributable to holders of redeemable units from operations	133,215,571	55,064,456
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	130,285,066	54,937,729
Series F	425,351	126,727
Series FT	(49)	–
Series T	2,505,203	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.95	0.75
Series F	0.77	0.57
Series FT	(0.27)	–
Series T	1.11	–
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	137,010,694	72,893,784
Series F	549,451	222,430
Series FT	181	–
Series T	2,247,902	–

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Essentials Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	1,743,410,394	865,083,029
Series F	4,926,335	1,482,464
Series FT	1,054	—
Series T	32,405,730	—
	<u>1,780,743,513</u>	<u>866,565,493</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS

Series A	130,285,066	54,937,729
Series F	425,351	126,727
Series FT	(49)	—
Series T	2,505,203	—
	<u>133,215,571</u>	<u>55,064,456</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS

From return of capital		
Series FT	(339)	—
Series T	(847,935)	—
	<u>(848,274)</u>	<u>—</u>

REDEEMABLE UNIT TRANSACTIONS

Proceeds from issue		
Series A	140,840,203	43,954,747
Series F	3,359,022	1,533,561
Series FT	81,446	—
Series T	7,475,842	—
Reinvested distributions		
Series FT	339	—
Series T	221,029	—
Payments on redemption		
Series A	(156,909,000)	(68,811,289)
Series F	(1,829,193)	(553,614)
Series T	(3,976,061)	—
	<u>(10,736,373)</u>	<u>(23,876,595)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

Series A	114,216,269	30,081,187
Series F	1,955,180	1,106,674
Series FT	81,397	—
Series T	5,378,078	—
	<u>121,630,924</u>	<u>31,187,861</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD

Series A	1,857,626,663	895,164,216
Series F	6,881,515	2,589,138
Series FT	82,451	—
Series T	37,783,808	—
	<u>1,902,374,437</u>	<u>897,753,354</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	133,215,571	55,064,456
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(86,926,708)	(3,457,271)
Change in unrealized (gain) loss on non-derivative financial assets	(51,671,124)	(54,783,836)
Other non-cash transactions	(10,002,660)	(5,175,619)
Purchases of non-derivative financial assets and liabilities	(715,239,283)	(3,576,319)
Proceeds from sale of non-derivative financial assets and liabilities	744,751,119	35,930,000
Accrued investment income and other	(1,102,925)	(4,498)
Accrued expenses and other payables	2,663,885	1,373,587
Net cash provided by (used in) operating activities	<u>15,687,875</u>	<u>25,370,500</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	148,731,462	43,575,234
Amounts paid on redemption of redeemable units	(160,087,734)	(67,393,968)
Distributions to unitholders of redeemable units	(514,115)	(12,246)
Net cash provided by (used in) financing activities	<u>(11,870,387)</u>	<u>(23,830,980)</u>
Net increase (decrease) in cash	3,817,488	1,539,520
Cash (bank overdraft), beginning of period	2,265,195	667,375
CASH (BANK OVERDRAFT), END OF PERIOD	<u>6,082,683</u>	<u>2,206,895</u>
Interest paid ⁽¹⁾	544	9
Interest received, net of withholding taxes ⁽¹⁾	43,360	24,131
Dividends received, net of withholding taxes ⁽¹⁾	366,366	—

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Essentials Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.8%			
Balanced Funds – 9.9%			
1832 AM Tactical Asset Allocation ETF LP, Series I	7,789,017	179,819,183	188,892,227
Canadian Equity Funds – 22.8%			
1832 AM Canadian Growth LP, Series I	4,279,706	78,427,201	89,059,817
1832 AM Fundamental Canadian Equity Pool, Series I	6,052,044	79,467,276	86,687,669
Scotia Canadian Dividend Fund, Series I	1,434,285	117,060,830	129,648,285
Scotia Canadian Equity Fund, Series I	1,090,003	56,936,816	64,686,557
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	6,135,082	61,552,669	63,999,340
		393,444,792	434,081,668
Fixed Income Funds – 18.8%			
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	3,930,923	33,605,872	35,590,187
1832 AM Total Return Bond LP, Series I	6,635,978	84,556,174	89,186,212
Scotia Canadian Income Fund, Series I	7,237,783	85,987,654	89,228,832
Scotia Wealth Canadian Bond Pool, Series I	3,550,134	35,525,137	35,637,312
Scotia Wealth Canadian Corporate Bond Pool, Series I	5,232,313	51,262,555	53,735,334
Scotia Wealth High Yield Bond Pool, Series I	5,704,187	50,685,192	53,743,138
		341,622,584	357,121,015
Foreign Equity Funds – 26.4%			
1832 AM Emerging Markets Equity Pool, Series I	7,365,892	60,893,873	71,608,258
Scotia Global Dividend Fund, Series I	4,959,206	93,427,379	106,225,209
Scotia Wealth Fundamental International Equity Pool, Series I	19,807,543	205,119,000	207,589,000
Scotia Wealth Premium Payout Pool, Series I	1,533,723	19,295,547	18,852,523
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	6,750,239	67,647,827	71,006,441
Scotia Wealth Real Estate Income Pool, Series I	454,792	5,439,645	5,681,395
Scotia Wealth World Infrastructure Pool, Series I	2,051,599	19,191,044	20,561,949
		471,014,315	501,524,775
Index Based Exchange-Traded Funds – 16.9%			
Scotia U.S. Equity Index Tracker ETF	9,533,302	296,668,265	322,082,608
Specialty Funds – 5.0%			
1832 AM Global Completion ETF LP, Series I	4,545,345	84,641,484	94,209,999
TOTAL INVESTMENT PORTFOLIO		1,767,210,623	1,897,912,292
OTHER ASSETS, LESS LIABILITIES – 0.2%			4,462,145
NET ASSETS – 100.0%			1,902,374,437

Scotia Essentials Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to invest primarily in a diversified mix of mutual funds, equity securities and/or fixed income securities located anywhere in the world and aims to achieve long-term capital appreciation with a secondary focus on income generation using a balanced approach to investing. The majority of the portfolio's assets will be held in equity securities.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.8% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$189,791,229 (December 31, 2023 – \$177,722,164). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	9.9	10.0
Canadian Equity Funds	22.8	23.3
Fixed Income Funds	18.8	18.7
Foreign Equity Funds	26.4	28.6
Index Based Exchange-Traded Funds	16.9	–
Index Funds	–	14.2
Specialty Funds	5.0	5.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,897,912,292	–	–	1,897,912,292
	1,897,912,292	–	–	1,897,912,292

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Underlying Funds	1,777,221,639	–	–	1,777,221,639
	1,777,221,639	–	–	1,777,221,639

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	71,006,441	49.0
Scotia Wealth Fundamental International Equity Pool, Series I	207,589,000	48.6
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	63,999,340	45.7
Scotia U.S. Equity Index Tracker ETF	322,082,608	41.1
1832 AM Tactical Asset Allocation ETF LP, Series I	188,892,227	34.7
1832 AM Global Completion ETF LP, Series I	94,209,999	24.6
1832 AM Emerging Markets Equity Pool, Series I	71,608,258	20.3
Scotia Wealth Canadian Bond Pool, Series I	35,637,312	19.1
1832 AM Canadian Growth LP, Series I	89,059,817	15.4
1832 AM Fundamental Canadian Equity Pool, Series I	86,687,669	14.9
Scotia Canadian Equity Fund, Series I	64,686,557	13.1
Scotia Wealth World Infrastructure Pool, Series I	20,561,949	7.5
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	35,590,187	7.2
1832 AM Total Return Bond LP, Series I	89,186,212	6.8
Scotia Wealth High Yield Bond Pool, Series I	53,743,138	6.5
Scotia Global Dividend Fund, Series I	106,225,209	4.0
Scotia Wealth Premium Payout Pool, Series I	18,852,523	2.6
Scotia Wealth Canadian Corporate Bond Pool, Series I	53,735,334	1.3
Scotia Canadian Income Fund, Series I	89,228,832	1.1
Scotia Canadian Dividend Fund, Series I	129,648,285	0.9
Scotia Wealth Real Estate Income Pool, Series I	5,681,395	0.9
	1,897,912,292	

Scotia Essentials Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Tactical Asset Allocation ETF LP, Series I	178,645,352	34.2
1832 AM Global Completion ETF LP, Series I	90,011,225	23.8
1832 AM Canadian All Cap Equity Pool, Series I	41,434,943	21.4
1832 AM Emerging Markets Equity Pool, Series I	65,455,399	19.6
1832 AM Canadian Growth LP, Series I	82,851,065	14.6
1832 AM Fundamental Canadian Equity Pool, Series I	82,925,053	14.3
Scotia Canadian Equity Fund, Series I	62,604,300	13.5
Scotia U.S. Equity Index Fund, Series I	252,339,094	12.7
1832 AM International Growth Equity Pool, Series I	52,004,415	11.2
Scotia U.S. Opportunities Fund, Series I	46,417,828	10.6
1832 AM U.S. Low Volatility Equity LP, Series I	47,669,630	8.7
Scotia Wealth World Infrastructure Pool, Series I	19,684,165	7.1
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	33,058,074	6.8
Scotia Wealth High Yield Bond Pool, Series I	50,018,786	6.5
1832 AM Total Return Bond LP, Series I	83,096,791	6.2
Scotia Global Growth Fund, Series I	110,985,924	6.0
Scotia Global Dividend Fund, Series I	119,934,488	4.6
Scotia Wealth International Equity Pool, Series I	24,252,246	3.6
Scotia Wealth Premium Payout Pool, Series I	17,072,878	2.3
Dynamic Canadian Bond Fund, Series O	33,321,101	1.4
Scotia Wealth Canadian Corporate Bond Pool, Series I	49,877,815	1.2
Scotia Canadian Dividend Fund, Series I	145,127,404	1.0
Scotia Canadian Income Fund, Series I	83,189,115	1.0
Scotia Wealth Real Estate Income Pool, Series I	5,244,548	0.9
	1,777,221,639	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Essentials Maximum Growth Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	638,187,840	583,770,301
Cash	2,002,839	721,571
Receivable for securities sold	–	90,000
Subscriptions receivable	644,416	828,274
Accrued investment income and other	498,547	5,374
Total assets	641,333,642	585,415,520
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	917,724	–
Payable for securities purchased	93,000	169,000
Redemptions payable	382,492	235,889
Accrued expenses	27,487	–
Distributions payable	6,029	–
Total liabilities	1,426,732	404,889
Net assets attributable to holders of redeemable units	639,906,910	585,010,631
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	634,651,637	580,326,963
Series F	2,529,699	1,910,622
Series FT	65,229	60,647
Series T	2,660,345	2,712,399
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	13.28	12.17
Series F	11.69	10.67
Series FT	16.35	15.29
Series T	16.21	15.22

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,614,784	631,351
Interest for distribution purposes	718,873	34,323
Net realized gain (loss) on non-derivative financial assets	35,747,643	609,347
Change in unrealized gain (loss) on non-derivative financial assets	21,262,605	29,734,614
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	59,343,905	31,009,635
Other income	–	738
Total income (loss), net	59,343,905	31,010,373
EXPENSES		
Management fees (note 5)	5,238,356	3,241,835
Fixed administration fees (note 6)	154,274	190,957
Independent Review Committee fees	454	565
Interest expense	689	229
Other fund costs	5,505	3,561
Harmonized Sales Tax/Goods and Services Tax	546,304	345,317
Transaction costs	28,575	–
Total expenses	5,974,157	3,782,464
Expenses absorbed by the Manager	(21,082)	–
Net expenses	5,953,075	3,782,464
Increase (decrease) in net assets attributable to holders of redeemable units from operations	53,390,830	27,227,909
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	52,959,532	27,125,016
Series F	190,978	102,893
Series FT	5,737	–
Series T	234,583	–
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	1.11	0.83
Series F	1.03	0.77
Series FT	1.43	–
Series T	1.41	–
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	47,802,183	32,572,505
Series F	184,742	133,558
Series FT	4,003	–
Series T	166,660	–

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

The accompanying notes are an integral part of these financial statements.

Scotia Essentials Maximum Growth Portfolio (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	580,326,963	360,253,036
Series F	1,910,622	1,328,531
Series FT	60,647	—
Series T	2,712,399	—
	<u>585,010,631</u>	<u>361,581,567</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	52,959,532	27,125,016
Series F	190,978	102,893
Series FT	5,737	—
Series T	234,583	—
	<u>53,390,830</u>	<u>27,227,909</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE UNITS		
From return of capital		
Series FT	(1,498)	—
Series T	(62,267)	—
	<u>(63,765)</u>	<u>—</u>
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	52,586,034	31,666,975
Series F	974,648	92,763
Series T	159,216	—
Reinvested distributions		
Series FT	1,498	—
Series T	26,197	—
Payments on redemption		
Series A	(51,220,892)	(28,377,344)
Series F	(546,549)	(160,799)
Series FT	(1,155)	—
Series T	(409,783)	—
	<u>1,569,214</u>	<u>3,221,595</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	54,324,674	30,414,647
Series F	619,077	34,857
Series FT	4,582	—
Series T	(52,054)	—
	<u>54,896,279</u>	<u>30,449,504</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	634,651,637	390,667,683
Series F	2,529,699	1,363,388
Series FT	65,229	—
Series T	2,660,345	—
	<u>639,906,910</u>	<u>392,031,071</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	53,390,830	27,227,909
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(35,747,643)	(609,347)
Change in unrealized (gain) loss on non-derivative financial assets	(21,262,605)	(29,734,614)
Other non-cash transactions	(1,662,347)	(648,008)
Purchases of non-derivative financial assets and liabilities	(298,030,484)	(6,839,740)
Proceeds from sale of non-derivative financial assets and liabilities	302,299,538	7,209,900
Accrued investment income and other	(493,173)	(1,248)
Accrued expenses and other payables	945,211	629,079
Net cash provided by (used in) operating activities	<u>(560,673)</u>	<u>(2,766,069)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	52,951,250	31,514,029
Amounts paid on redemption of redeemable units	(51,079,268)	(28,451,587)
Distributions to unitholders of redeemable units	(30,041)	(925)
Net cash provided by (used in) financing activities	<u>1,841,941</u>	<u>3,061,517</u>
Net increase (decrease) in cash	1,281,268	295,448
Cash (bank overdraft), beginning of period	721,571	646,271
CASH (BANK OVERDRAFT), END OF PERIOD	<u>2,002,839</u>	<u>941,719</u>
Interest paid ⁽¹⁾	689	229
Interest received, net of withholding taxes ⁽¹⁾	15,280	16,419
Dividends received, net of withholding taxes ⁽¹⁾	162,858	—

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Essentials Maximum Growth Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.7%			
Balanced Funds – 10.0%			
1832 AM Tactical Asset Allocation ETF LP, Series I	2,630,356	60,756,426	63,789,016
Canadian Equity Funds – 25.0%			
1832 AM Canadian Growth LP, Series I	1,547,430	28,358,952	32,201,714
1832 AM Fundamental Canadian Equity Pool, Series I	2,231,368	29,346,373	31,961,453
Scotia Canadian Dividend Fund, Series I	528,075	43,159,572	47,733,906
Scotia Canadian Equity Fund, Series I	399,897	20,931,060	23,731,989
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	2,323,100	23,324,698	24,233,880
		145,120,655	159,862,942
Fixed Income Funds – 3.7%			
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	266,671	2,280,098	2,414,415
1832 AM Total Return Bond LP, Series I	442,660	5,652,255	5,949,261
Scotia Canadian Income Fund, Series I	482,606	5,741,796	5,949,663
Scotia Wealth Canadian Bond Pool, Series I	240,301	2,404,694	2,412,218
Scotia Wealth Canadian Corporate Bond Pool, Series I	350,528	3,435,856	3,599,887
Scotia Wealth High Yield Bond Pool, Series I	383,205	3,406,792	3,610,443
		22,921,491	23,935,887
Foreign Equity Funds – 33.5%			
1832 AM Emerging Markets Equity Pool, Series I	3,476,128	28,788,748	33,793,529
Scotia Global Dividend Fund, Series I	2,192,312	41,112,589	46,958,883
Scotia Wealth Fundamental International Equity Pool, Series I	8,813,682	91,269,181	92,370,026
Scotia Wealth Premium Payout Pool, Series I	360,122	4,527,306	4,426,621
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	2,984,588	29,907,731	31,395,182
Scotia Wealth Real Estate Income Pool, Series I	103,354	1,239,075	1,291,135
Scotia Wealth World Infrastructure Pool, Series I	439,826	4,116,795	4,408,108
		200,961,425	214,643,484
Index Based Exchange-Traded Funds – 22.6%			
Scotia U.S. Equity Index Tracker ETF	4,276,482	133,081,044	144,480,944
Specialty Funds – 4.9%			
1832 AM Global Completion ETF LP, Series I	1,518,600	28,307,179	31,475,567
TOTAL INVESTMENT PORTFOLIO		591,148,220	638,187,840
OTHER ASSETS, LESS LIABILITIES – 0.3%			1,719,070
NET ASSETS – 100.0%			639,906,910

Scotia Essentials Maximum Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to invest primarily in a diversified mix of mutual funds and/or equity securities located anywhere in the world and aims to achieve long term capital appreciation. The portfolio's assets will be held primarily in equity securities.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.7% (December 31, 2023 – 99.7%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$63,818,784 (December 31, 2023 – \$58,377,030). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	10.0	9.9
Canadian Equity Funds	25.0	25.7
Fixed Income Funds	3.7	3.7
Foreign Equity Funds	33.5	47.6
Index Based Exchange-Traded Funds	22.6	–
Index Funds	–	7.8
Specialty Funds	4.9	5.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	638,187,840	–	–	638,187,840
	638,187,840	–	–	638,187,840
December 31, 2023				
Underlying Funds	583,770,301	–	–	583,770,301
	583,770,301	–	–	583,770,301

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Quantitative Global Small Cap Equity Pool, Series I	31,395,182	21.7
Scotia Wealth Fundamental International Equity Pool, Series I	92,370,026	21.6
Scotia U.S. Equity Index Tracker ETF	144,480,944	18.4
Scotia Wealth Quantitative Canadian Small Cap Equity Pool, Series I	24,233,880	17.3
1832 AM Tactical Asset Allocation ETF LP, Series I	63,789,016	11.7
1832 AM Emerging Markets Equity Pool, Series I	33,793,529	9.6
1832 AM Global Completion ETF LP, Series I	31,475,567	8.2
1832 AM Canadian Growth LP, Series I	32,201,714	5.6
1832 AM Fundamental Canadian Equity Pool, Series I	31,961,453	5.5
Scotia Canadian Equity Fund, Series I	23,731,989	4.8
Scotia Global Dividend Fund, Series I	46,958,883	1.8
Scotia Wealth World Infrastructure Pool, Series I	4,408,108	1.6
Scotia Wealth Canadian Bond Pool, Series I	2,412,218	1.3
Scotia Wealth Premium Payout Pool, Series I	4,426,621	0.6
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	2,414,415	0.5
1832 AM Total Return Bond LP, Series I	5,949,261	0.5
Scotia Wealth High Yield Bond Pool, Series I	3,610,443	0.4
Scotia Canadian Dividend Fund, Series I	47,733,906	0.3
Scotia Wealth Real Estate Income Pool, Series I	1,291,135	0.2
Scotia Canadian Income Fund, Series I	5,949,663	0.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	3,599,887	0.1
	638,187,840	

Scotia Essentials Maximum Growth Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Tactical Asset Allocation ETF LP, Series I	58,164,004	11.1
1832 AM Emerging Markets Equity Pool, Series I	30,484,264	9.1
1832 AM Canadian All Cap Equity Pool, Series I	15,001,351	7.7
1832 AM Global Completion ETF LP, Series I	29,202,003	7.7
1832 AM International Growth Equity Pool, Series I	32,974,542	7.1
Scotia U.S. Opportunities Fund, Series I	28,586,834	6.5
1832 AM Canadian Growth LP, Series I	30,294,420	5.3
1832 AM U.S. Low Volatility Equity LP, Series I	29,297,624	5.3
1832 AM Fundamental Canadian Equity Pool, Series I	30,266,332	5.2
Scotia Canadian Equity Fund, Series I	22,650,018	4.9
Scotia Global Growth Fund, Series I	70,800,135	3.8
Scotia Global Dividend Fund, Series I	63,195,685	2.4
Scotia U.S. Equity Index Fund, Series I	45,784,522	2.3
Scotia Wealth International Equity Pool, Series I	13,995,415	2.1
Scotia Wealth World Infrastructure Pool, Series I	4,081,409	1.5
Scotia Wealth Premium Payout Pool, Series I	4,038,759	0.6
1832 AM Investment Grade Canadian Corporate Bond Pool, Series I	2,193,441	0.5
Scotia Canadian Dividend Fund, Series I	51,862,661	0.4
1832 AM Total Return Bond LP, Series I	5,426,300	0.4
Scotia Wealth High Yield Bond Pool, Series I	3,312,549	0.4
Scotia Wealth Real Estate Income Pool, Series I	1,197,375	0.2
Dynamic Canadian Bond Fund, Series O	2,168,883	0.1
Scotia Canadian Income Fund, Series I	5,462,574	0.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	3,329,201	0.1
	583,770,301	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Pinnacle Balanced Portfolio (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		73,325
Non-derivative financial assets	15,451,538	16,253,407
Cash	101,398	73,325
Receivable for securities sold	–	8,000
Subscriptions receivable	–	200
Accrued investment income and other	685	632
Total assets	15,553,621	16,335,564
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	26,636	–
Accrued expenses	1,512	–
Total liabilities	28,148	–
Net assets attributable to holders of redeemable units	15,525,473	16,335,564
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER SERIES		
Series A	14,470,378	15,312,631
Series F	1,055,095	1,022,933
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS PER UNIT		
Series A	16.29	15.87
Series F	11.57	11.18

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	148,874	148,272
Net realized gain (loss) on non-derivative financial assets	185,497	249,467
Change in unrealized gain (loss) on non-derivative financial assets	285,821	568,046
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	620,192	965,785
Total income (loss), net	620,192	965,785
EXPENSES		
Management fees (note 5)	162,402	170,792
Fixed administration fees (note 6)	6,444	6,819
Independent Review Committee fees	454	565
Interest expense	11	286
Harmonized Sales Tax/Goods and Services Tax	16,824	17,322
Total expenses	186,135	195,784
Expenses absorbed by the Manager	(55)	(244)
Net expenses	186,080	195,540
Increase (decrease) in net assets attributable to holders of redeemable units from operations	434,112	770,245
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER SERIES		
Series A	399,350	702,766
Series F	34,762	67,479
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS PER UNIT†		
Series A	0.43	0.68
Series F	0.38	0.57
WEIGHTED AVERAGE NUMBER OF UNITS PER SERIES		
Series A	934,720	1,040,916
Series F	91,243	117,514

† The increase (decrease) in net assets attributable to holders of redeemable units from operations per unit is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable units from operations per series by the weighted average number of units per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, BEGINNING OF PERIOD		
Series A	15,312,631	15,893,332
Series F	1,022,933	1,435,812
	16,335,564	17,329,144
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS FROM OPERATIONS		
Series A	399,350	702,766
Series F	34,762	67,479
	434,112	770,245
REDEEMABLE UNIT TRANSACTIONS		
Proceeds from issue		
Series A	111,121	123,173
Payments on redemption		
Series A	(1,352,724)	(1,338,186)
Series F	(2,600)	(458,340)
	(1,244,203)	(1,673,353)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS		
Series A	(842,253)	(512,247)
Series F	32,162	(390,861)
	(810,091)	(903,108)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS, END OF PERIOD		
Series A	14,470,378	15,381,085
Series F	1,055,095	1,044,951
	15,525,473	16,426,036

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable units	434,112	770,245
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(185,497)	(249,467)
Change in unrealized (gain) loss on non-derivative financial assets	(285,821)	(568,046)
Other non-cash transactions	(146,813)	(147,158)
Purchases of non-derivative financial assets and liabilities	(44,000)	(1,249,000)
Proceeds from sale of non-derivative financial assets and liabilities	1,472,000	3,181,000
Accrued investment income and other	(53)	(32)
Accrued expenses and other payables	28,148	31,407
Net cash provided by (used in) operating activities	1,272,076	1,768,949
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable units	111,321	123,501
Amounts paid on redemption of redeemable units	(1,355,324)	(1,796,526)
Net cash provided by (used in) financing activities	(1,244,003)	(1,673,025)
Net increase (decrease) in cash	28,073	95,924
Cash (bank overdraft), beginning of period	73,325	10,273
CASH (BANK OVERDRAFT), END OF PERIOD	101,398	106,197
Interest paid ⁽¹⁾	11	286
Interest received, net of withholding taxes ⁽¹⁾	2,065	841

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Pinnacle Balanced Portfolio (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.5%			
Canadian Equity Funds – 15.5%			
Scotia Wealth Canadian Growth Pool, Series I	40,352	687,845	1,128,911
Scotia Wealth Canadian Small Cap Pool, Series I	4,025	126,349	161,771
Scotia Wealth Canadian Value Pool, Series I	32,105	821,053	1,113,228
		1,635,247	2,403,910
Fixed Income Funds – 39.7%			
Scotia Wealth American Core-Plus Bond Pool, Series I	39,093	382,774	307,029
Scotia Wealth Canadian Core Bond Pool, Series I	372,136	3,610,353	3,080,652
Scotia Wealth Income Pool, Series I	275,361	3,021,756	2,781,364
		7,014,883	6,169,045
Foreign Equity Funds – 44.3%			
Scotia Wealth Emerging Markets Pool, Series I	66,267	621,342	629,158
Scotia Wealth Global High Yield Pool, Series I	95,057	937,995	853,570
Scotia Wealth Global Infrastructure Pool, Series I	21,385	214,622	230,526
Scotia Wealth Global Real Estate Pool, Series I	13,948	215,570	242,530
Scotia Wealth International Equity Pool, Series I	96,068	1,187,124	1,346,093
Scotia Wealth International Small to Mid Cap Value Pool, Series I	3,695	80,659	156,013
Scotia Wealth U.S. Large Cap Growth Pool, Series I	29,007	940,461	1,576,664
Scotia Wealth U.S. Mid Cap Value Pool, Series I	13,746	277,192	308,017
Scotia Wealth U.S. Value Pool, Series I	66,064	1,191,685	1,536,012
		5,666,650	6,878,583
TOTAL INVESTMENT PORTFOLIO		14,316,780	15,451,538
OTHER ASSETS, LESS LIABILITIES – 0.5%			73,935
NET ASSETS – 100.0%			15,525,473

Pinnacle Balanced Portfolio (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of long-term capital growth and current income. It invests primarily in a mix of equity and income mutual funds managed by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.5% (December 31, 2023 – 99.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,545,154 (December 31, 2023 – \$1,625,341). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	15.5	15.6
Fixed Income Funds	39.7	39.9
Foreign Equity Funds	44.3	44.1

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	15,451,538	–	–	15,451,538
	15,451,538	–	–	15,451,538

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
December 31, 2023				
Underlying Funds	16,253,407	–	–	16,253,407
	16,253,407	–	–	16,253,407

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Canadian Core Bond Pool, Series I	3,080,652	1.3
Scotia Wealth Income Pool, Series I	2,781,364	0.9
Scotia Wealth Emerging Markets Pool, Series I	629,158	0.9
Scotia Wealth U.S. Value Pool, Series I	1,536,012	0.9
Scotia Wealth Canadian Value Pool, Series I	1,113,228	0.8
Scotia Wealth American Core-Plus Bond Pool, Series I	307,029	0.8
Scotia Wealth Canadian Growth Pool, Series I	1,128,911	0.7
Scotia Wealth International Small to Mid Cap Value Pool, Series I	156,013	0.7
Scotia Wealth U.S. Mid Cap Value Pool, Series I	308,017	0.6
Scotia Wealth Global Real Estate Pool, Series I	242,530	0.5
Scotia Wealth Canadian Small Cap Pool, Series I	161,771	0.2
Scotia Wealth International Equity Pool, Series I	1,346,093	0.2
Scotia Wealth U.S. Large Cap Growth Pool, Series I	1,576,664	0.2
Scotia Wealth Global High Yield Pool, Series I	853,570	0.1
Scotia Wealth Global Infrastructure Pool, Series I	230,526	0.0
	15,451,538	

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth Canadian Core Bond Pool, Series I	3,251,919	1.3
Scotia Wealth Income Pool, Series I	2,928,081	1.0
Scotia Wealth Emerging Markets Pool, Series I	618,186	0.9
Scotia Wealth U.S. Value Pool, Series I	1,622,807	0.9
Scotia Wealth Canadian Value Pool, Series I	1,186,492	0.8
Scotia Wealth American Core-Plus Bond Pool, Series I	332,885	0.8
Scotia Wealth Canadian Growth Pool, Series I	1,190,322	0.7
Scotia Wealth International Small to Mid Cap Value Pool, Series I	162,155	0.7
Scotia Wealth U.S. Mid Cap Value Pool, Series I	329,516	0.7
Scotia Wealth Global Real Estate Pool, Series I	251,739	0.5
Scotia Wealth Canadian Small Cap Pool, Series I	165,782	0.2
Scotia Wealth Global High Yield Pool, Series I	899,932	0.2
Scotia Wealth International Equity Pool, Series I	1,457,386	0.2
Scotia Wealth U.S. Large Cap Growth Pool, Series I	1,609,395	0.2
Scotia Wealth Global Infrastructure Pool, Series I	246,810	0.0
	16,253,407	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Dividend Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	336,733,212	313,928,453
Cash	381,039	–
Receivable for securities sold	73,000	118,000
Subscriptions receivable	512,189	746,934
Accrued investment income and other	1,096	908
Total assets	337,700,536	314,794,295
LIABILITIES		
Current liabilities		
Bank overdraft	–	76,268
Management fee payable (note 5)	423,755	–
Redemptions payable	314,048	487,370
Accrued expenses	29,237	–
Distributions payable	35	550,292
Total liabilities	767,075	1,113,930
Net assets attributable to holders of redeemable shares	336,933,461	313,680,365
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	325,318,610	303,307,218
Series F	11,614,851	10,373,147
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	19.12	18.37
Series F	10.17	9.73

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	5,519,601	5,307,459
Interest for distribution purposes	7,933	6,082
Net realized gain (loss) on non-derivative financial assets	3,071,538	2,289,088
Change in unrealized gain (loss) on non-derivative financial assets	7,245,622	5,151,497
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	15,844,694	12,754,126
Other income	2	53
Total income (loss), net	15,844,696	12,754,179
EXPENSES		
Management fees (note 5)	2,417,336	2,210,076
Fixed administration fees (note 6)	164,176	148,970
Independent Review Committee fees	454	565
Interest expense	1,894	1,691
Harmonized Sales Tax/Goods and Services Tax	272,906	243,994
Total expenses	2,856,766	2,605,296
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	12,987,930	10,148,883
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	12,484,251	9,895,491
Series F	503,679	253,392
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.74	0.62
Series F	0.45	0.40
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	16,789,353	15,980,414
Series F	1,130,704	637,825

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	303,307,218	282,617,412
Series F	10,373,147	5,447,087
	313,680,365	288,064,499
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	12,484,251	9,895,491
Series F	503,679	253,392
	12,987,930	10,148,883
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	46,734,834	32,373,022
Series F	2,423,081	2,652,410
Payments on redemption		
Series A	(37,207,693)	(27,575,141)
Series F	(1,685,056)	(1,290,716)
	10,265,166	6,159,575
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	22,011,392	14,693,372
Series F	1,241,704	1,615,086
	23,253,096	16,308,458
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	325,318,610	297,310,784
Series F	11,614,851	7,062,173
	336,933,461	304,372,957

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	12,987,930	10,148,883
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(3,071,538)	(2,289,088)
Change in unrealized (gain) loss on non-derivative financial assets	(7,245,622)	(5,151,497)
Other non-cash transactions	(5,519,601)	(5,307,459)
Purchases of non-derivative financial assets and liabilities	(20,352,997)	(13,636,001)
Proceeds from sale of non-derivative financial assets and liabilities	13,430,000	10,526,000
Accrued investment income and other	(188)	324
Accrued expenses and other payables	452,992	427,549
Net cash provided by (used in) operating activities	(9,319,024)	(5,281,289)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	47,424,212	32,470,961
Amounts paid on redemption of redeemable units	(37,097,624)	(26,455,886)
Distributions to unitholders of redeemable units	(550,257)	(331,569)
Net cash provided by (used in) financing activities	9,776,331	5,683,506
Net increase (decrease) in cash	457,307	402,217
Cash (bank overdraft), beginning of period	(76,268)	(75,110)
CASH (BANK OVERDRAFT), END OF PERIOD	381,039	327,107
Interest paid ⁽¹⁾	1,894	1,691
Interest received, net of withholding taxes ⁽¹⁾	7,746	6,406

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Dividend Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.9%			
Canadian Equity Funds – 99.9%			
Scotia Canadian Dividend Fund, Series I	3,725,242	262,694,717	336,733,212
TOTAL INVESTMENT PORTFOLIO		262,694,717	336,733,212
OTHER ASSETS, LESS LIABILITIES – 0.1%			200,249
NET ASSETS – 100.0%			336,933,461

Scotia Canadian Dividend Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a high level of dividend income with some potential for long-term total investment return, consisting of dividend income and long-term capital growth. It invests primarily in dividend-paying common shares and preferred shares of Canadian companies.

The Fund invests in units of Scotia Canadian Dividend Fund (the "Underlying Fund"). The significant risk exposures of the Underlying Fund and the Fund's sensitivities to these exposures are indicated below.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Underlying Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023.

Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's proportionate share of the Underlying Fund's exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Underlying Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net exposure (\$)	Percentage of net assets (%)
US dollar	83,146,269	(31,054,059)	52,092,210	15.5
	83,146,269	(31,054,059)	52,092,210	15.5

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net exposure (\$)	Percentage of net assets (%)
US dollar	83,060,249	(41,999,348)	41,060,901	13.1
	83,060,249	(41,999,348)	41,060,901	13.1

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$5,209,221 or approximately 1.5% of net assets (December 31, 2023 – \$4,106,090 or approximately 1.3%). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Price risk

As at June 30, 2024, approximately 96.6% (December 31, 2023 – 94.7%) of the Underlying Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$32,535,731 (December 31, 2023 – \$29,720,518). In

practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Underlying Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Underlying Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Communication Services	4.8	6.1
Consumer Discretionary	6.6	6.6
Consumer Staples	5.9	6.7
Energy	14.3	13.9
Financials	31.9	24.8
Health Care	1.2	3.5
Industrials	11.8	11.1
Information Technology	7.5	8.1
Materials	1.9	1.8
Real Estate	3.5	3.8
Utilities	7.4	8.2
Unrealized Gain (Loss) on Derivatives	0.0	0.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Underlying Funds	336,733,212	–	–	336,733,212
	336,733,212	–	–	336,733,212

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Underlying Funds	313,928,453	–	–	313,928,453
	313,928,453	–	–	313,928,453

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Canadian Dividend Fund, Series I	336,733,212	2.3
	336,733,212	

Scotia Canadian Dividend Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Canadian Dividend Fund, Series I	313,928,453	2.3
	313,928,453	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Canadian Equity Blend Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	8,155,480	6,841,253
Cash	96,498	65,436
Receivable for securities sold	–	14,000
Subscriptions receivable	2,378	1,765
Accrued investment income and other	363	302
Total assets	8,254,719	6,922,756
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	12,236	–
Redemptions payable	–	10,627
Accrued expenses	1,507	–
Distributions payable	–	1,014
Total liabilities	13,743	11,641
Net assets attributable to holders of redeemable shares	8,240,976	6,911,115
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	8,185,451	6,858,803
Series F	55,525	52,312
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	18.23	17.28
Series F	10.64	10.04

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	33,553	30,034
Interest for distribution purposes	75,187	60,608
Net realized gain (loss) on non-derivative financial assets	50,539	21,732
Change in unrealized gain (loss) on non-derivative financial assets	332,185	290,432
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	491,464	402,806
Other income	–	21
Total income (loss), net	491,464	402,827
EXPENSES		
Management fees (note 5)	67,080	56,590
Fixed administration fees (note 6)	5,770	4,870
Independent Review Committee fees	454	565
Interest expense	16	15
Other fund costs	38	46
Harmonized Sales Tax/Goods and Services Tax	8,644	6,992
Total expenses	82,002	69,078
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	409,462	333,749
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	406,226	330,713
Series F	3,236	3,036
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.95	0.86
Series F	0.62	0.56
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	425,402	382,806
Series F	5,218	5,397

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	6,858,803	5,983,675
Series F	52,312	50,309
	6,911,115	6,033,984
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	406,226	330,713
Series F	3,236	3,036
	409,462	333,749
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES		
From net realized gains on investments		
Series A	(11,291)	–
Series F	(87)	–
	(11,378)	–
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	1,770,026	1,274,434
Series F	–	1,000
Reinvested distributions		
Series A	11,237	–
Series F	64	–
Payments on redemption		
Series A	(849,550)	(753,568)
	931,777	521,866
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	1,326,648	851,579
Series F	3,213	4,036
	1,329,861	855,615
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	8,185,451	6,835,254
Series F	55,525	54,345
	8,240,976	6,889,599

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	409,462	333,749
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(50,539)	(21,732)
Change in unrealized (gain) loss on non-derivative financial assets	(332,185)	(290,432)
Other non-cash transactions	(106,541)	(89,378)
Purchases of non-derivative financial assets and liabilities	(1,352,961)	(696,953)
Proceeds from sale of non-derivative financial assets and liabilities	542,000	304,400
Accrued investment income and other	(61)	(97)
Accrued expenses and other payables	13,743	12,232
Net cash provided by (used in) operating activities	(877,082)	(448,211)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	1,769,413	1,224,694
Amounts paid on redemption of redeemable units	(860,177)	(753,568)
Distributions to unitholders of redeemable units	(1,092)	(917)
Net cash provided by (used in) financing activities	908,144	470,209
Net increase (decrease) in cash	31,062	21,998
Cash (bank overdraft), beginning of period	65,436	47,402
CASH (BANK OVERDRAFT), END OF PERIOD	96,498	69,400
Interest paid ⁽¹⁾	16	15
Interest received, net of withholding taxes ⁽¹⁾	2,136	1,168

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Canadian Equity Blend Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.0%			
Canadian Equity Funds – 99.0%			
1832 AM Canadian Growth LP, Series I	79,274	1,375,240	1,649,679
Dynamic Dividend Advantage Fund, Series O	206,355	1,607,568	1,619,433
Dynamic Small Business Fund, Series O	67,390	1,263,711	1,234,578
Scotia Canadian Dividend Fund, Series I	22,510	1,826,778	2,034,774
Scotia Canadian Equity Fund, Series I	27,248	1,349,068	1,617,016
TOTAL INVESTMENT PORTFOLIO		7,422,365	8,155,480
OTHER ASSETS, LESS LIABILITIES – 1.0%			85,496
NET ASSETS – 100.0%			8,240,976

Scotia Canadian Equity Blend Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide long-term capital growth. It invests primarily in a mix of mutual funds managed by us and/or other mutual fund managers that invest in Canadian equity securities, and/or directly in Canadian equity securities.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.0% (December 31, 2023 – 99.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$815,548 (December 31, 2023 – \$684,125). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	99.0	99.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	8,155,480	–	–	8,155,480
	8,155,480	–	–	8,155,480
December 31, 2023				
Underlying Funds	6,841,253	–	–	6,841,253
	6,841,253	–	–	6,841,253

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Canadian Growth LP, Series I	1,649,679	0.3
Dynamic Dividend Advantage Fund, Series O	1,619,433	0.3
Scotia Canadian Equity Fund, Series I	1,617,016	0.3
Dynamic Small Business Fund, Series O	1,234,578	0.2
Scotia Canadian Dividend Fund, Series I	2,034,774	0.0
	8,155,480	
	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Canadian Equity Fund, Series I	1,372,517	0.3
1832 AM Canadian Growth LP, Series I	1,367,672	0.2
Dynamic Dividend Advantage Fund, Series O	1,357,866	0.2
Dynamic Small Business Fund, Series O	1,033,257	0.1
Scotia Canadian Dividend Fund, Series I	1,709,941	0.0
	6,841,253	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia U.S. Equity Blend Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	30,223,104	29,183,070
Cash	233,367	100,464
Receivable for securities sold	–	44,000
Subscriptions receivable	7,130	149,037
Accrued investment income and other	630	610
Total assets	30,464,231	29,477,181
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	45,068	–
Payable for securities purchased	30,000	–
Redemptions payable	18,000	143,001
Accrued expenses	5,779	–
Total liabilities	98,847	143,001
Net assets attributable to holders of redeemable shares	30,365,384	29,334,180
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	28,278,742	27,281,094
Series F	2,086,642	2,053,086
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	34.46	32.30
Series F	11.39	10.62

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	8,419	–
Interest for distribution purposes	4,499	2,358
Net realized gain (loss) on non-derivative financial assets	1,089,643	184,932
Change in unrealized gain (loss) on non-derivative financial assets	1,240,972	2,623,696
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	2,343,533	2,810,986
Other income	–	34
Total income (loss), net	2,343,533	2,811,020
EXPENSES		
Management fees (note 5)	263,894	236,028
Fixed administration fees (note 6)	31,199	27,768
Independent Review Committee fees	454	565
Interest expense	196	527
Harmonized Sales Tax/Goods and Services Tax	29,253	25,980
Total expenses	324,996	290,868
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	2,018,537	2,520,152
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	1,855,924	2,366,154
Series F	162,613	153,998
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	2.18	2.67
Series F	0.85	0.91
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	852,949	886,109
Series F	190,897	169,938

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	27,281,094	25,758,633
Series F	2,053,086	1,400,940
	29,334,180	27,159,573
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	1,855,924	2,366,154
Series F	162,613	153,998
	2,018,537	2,520,152
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES		
From net realized gains on investments		
Series A	(78,276)	(562,184)
Series F	(5,469)	(30,061)
	(83,745)	(592,245)
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	5,009,251	1,701,976
Series F	553,024	340,939
Reinvested distributions		
Series A	76,679	550,948
Series F	5,409	29,569
Payments on redemption		
Series A	(5,865,930)	(3,226,979)
Series F	(682,021)	(44,400)
	(903,588)	(647,947)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	997,648	829,915
Series F	33,556	450,045
	1,031,204	1,279,960
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	28,278,742	26,588,548
Series F	2,086,642	1,850,985
	30,365,384	28,439,533
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	2,018,537	2,520,152
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(1,089,643)	(184,932)
Change in unrealized (gain) loss on non-derivative financial assets	(1,240,972)	(2,623,696)
Other non-cash transactions	(8,419)	–
Purchases of non-derivative financial assets and liabilities	(3,718,000)	(325,999)
Proceeds from sale of non-derivative financial assets and liabilities	5,091,000	2,451,200
Accrued investment income and other	(20)	(256)
Accrued expenses and other payables	50,847	48,508
Net cash provided by (used in) operating activities	1,103,330	1,884,977
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	5,151,158	1,677,554
Amounts paid on redemption of redeemable units	(6,119,928)	(3,424,393)
Distributions to unitholders of redeemable units	(1,657)	(11,728)
Net cash provided by (used in) financing activities	(970,427)	(1,758,567)
Net increase (decrease) in cash	132,903	126,410
Cash (bank overdraft), beginning of period	100,464	65,199
CASH (BANK OVERDRAFT), END OF PERIOD	233,367	191,609
Interest paid ⁽¹⁾	196	527
Interest received, net of withholding taxes ⁽¹⁾	4,478	2,102

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia U.S. Equity Blend Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.5%			
Foreign Equity Funds – 99.5%			
Dynamic Power American Growth Fund, Series O	140,629	3,902,385	3,559,799
Scotia U.S. Opportunities Fund, Series I	139,668	3,357,453	4,701,375
Scotia Wealth U.S. Large Cap Growth Pool, Series I	202,223	8,233,777	10,991,914
Scotia Wealth U.S. Value Pool, Series I	471,825	9,729,177	10,970,016
TOTAL INVESTMENT PORTFOLIO		25,222,792	30,223,104
OTHER ASSETS, LESS LIABILITIES – 0.5%			142,280
NET ASSETS – 100.0%			30,365,384

Scotia U.S. Equity Blend Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide long-term capital growth. It invests primarily in a mix of mutual funds managed by us and/or other mutual fund managers that invest in U.S. equity securities, and/or directly in U.S. equity securities.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.5% (December 31, 2023 – 99.5%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$3,022,310 (December 31, 2023 – \$2,918,307). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Foreign Equity Funds	99.5	99.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	30,223,104	–	–	30,223,104
	30,223,104	–	–	30,223,104
December 31, 2023				
Underlying Funds	29,183,070	–	–	29,183,070
	29,183,070	–	–	29,183,070

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth U.S. Value Pool, Series I	10,970,016	6.2
Scotia U.S. Opportunities Fund, Series I	4,701,375	1.4
Scotia Wealth U.S. Large Cap Growth Pool, Series I	10,991,914	1.3
Dynamic Power American Growth Fund, Series O	3,559,799	0.2
	30,223,104	
	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Wealth U.S. Value Pool, Series I	10,815,583	5.9
Scotia Wealth U.S. Large Cap Growth Pool, Series I	10,715,854	1.4
Scotia U.S. Opportunities Fund, Series I	4,614,131	1.1
Dynamic Power American Growth Fund, Series O	3,037,502	0.2
	29,183,070	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia International Equity Blend Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	1,211,768	1,143,819
Cash	13,746	9,290
Subscriptions receivable	–	25
Accrued investment income and other	51	47
Total assets	1,225,565	1,153,181
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,726	–
Accrued expenses	769	–
Distributions payable	–	34
Total liabilities	2,495	34
Net assets attributable to holders of redeemable shares	1,223,070	1,153,147
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	1,065,196	1,001,208
Series F	157,874	151,939
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	15.83	15.02
Series F	12.01	11.34

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	303	178
Net realized gain (loss) on non-derivative financial assets	4,804	4,366
Change in unrealized gain (loss) on non-derivative financial assets	76,145	104,118
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	81,252	108,662
Other income	–	10
Total income (loss), net	81,252	108,672
EXPENSES		
Management fees (note 5)	9,602	9,587
Fixed administration fees (note 6)	1,760	1,698
Independent Review Committee fees	454	565
Interest expense	5	62
Harmonized Sales Tax/Goods and Services Tax	1,188	1,236
Total expenses	13,009	13,148
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	68,243	95,524
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	58,150	92,211
Series F	10,093	3,313
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.89	1.25
Series F	0.76	0.48
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	65,156	73,818
Series F	13,255	6,942

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	1,001,208	1,007,494
Series F	151,939	23,656
	1,153,147	1,031,150
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	58,150	92,211
Series F	10,093	3,313
	68,243	95,524
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES		
From net realized gains on investments		
Series A	(6,905)	–
Series F	(1,048)	–
	(7,953)	–
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	82,059	121,330
Series F	–	112,555
Reinvested distributions		
Series A	6,776	–
Series F	1,048	–
Payments on redemption		
Series A	(76,092)	(283,345)
Series F	(4,158)	–
	9,633	(49,460)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	63,988	(69,804)
Series F	5,935	115,868
	69,923	46,064
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	1,065,196	937,690
Series F	157,874	139,524
	1,223,070	1,077,214

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	68,243	95,524
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(4,804)	(4,366)
Change in unrealized (gain) loss on non-derivative financial assets	(76,145)	(104,118)
Purchases of non-derivative financial assets and liabilities	(73,000)	(109,001)
Proceeds from sale of non-derivative financial assets and liabilities	86,000	175,800
Accrued investment income and other	(4)	(23)
Accrued expenses and other payables	2,495	2,472
Net cash provided by (used in) operating activities	2,785	56,288
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	82,084	121,262
Amounts paid on redemption of redeemable units	(80,250)	(170,790)
Distributions to unitholders of redeemable units	(163)	(29)
Net cash provided by (used in) financing activities	1,671	(49,557)
Net increase (decrease) in cash	4,456	6,731
Cash (bank overdraft), beginning of period	9,290	5,749
CASH (BANK OVERDRAFT), END OF PERIOD	13,746	12,480

Interest paid⁽¹⁾ 5 62
Interest received, net of withholding taxes⁽¹⁾ 300 154

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia International Equity Blend Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.1%			
Foreign Equity Funds – 99.1%			
1832 AM Emerging Markets Equity Pool, Series I	13,091	130,367	127,262
Scotia International Equity Fund, Series I	16,900	194,062	238,122
Scotia Wealth International Equity Pool, Series I	51,935	676,131	727,702
Scotia Wealth International Small to Mid Cap Value Pool, Series I	2,811	96,488	118,682
TOTAL INVESTMENT PORTFOLIO		1,097,048	1,211,768
OTHER ASSETS, LESS LIABILITIES – 0.9%			11,302
NET ASSETS – 100.0%			1,223,070

Scotia International Equity Blend Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to provide long-term capital growth. It invests primarily in a diversified mix of mutual funds managed by us and/or other mutual fund managers that invest in companies located outside of the U.S and Canada, and/or directly in equity securities of companies that are located outside of the U.S. and Canada.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.1% (December 31, 2023 – 99.2%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$121,177 (December 31, 2023 – \$114,382). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Foreign Equity Funds	99.1	99.2

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	1,211,768	–	–	1,211,768
	1,211,768	–	–	1,211,768
December 31, 2023				
Underlying Funds	1,143,819	–	–	1,143,819
	1,143,819	–	–	1,143,819

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia International Equity Fund, Series I	238,122	0.6
Scotia Wealth International Small to Mid Cap Value Pool, Series I	118,682	0.5
Scotia Wealth International Equity Pool, Series I	727,702	0.1
1832 AM Emerging Markets Equity Pool, Series I	127,262	0.0
	1,211,768	
	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia International Equity Fund, Series I	227,793	0.6
Scotia Wealth International Small to Mid Cap Value Pool, Series I	115,128	0.5
Scotia Wealth International Equity Pool, Series I	688,956	0.1
1832 AM Emerging Markets Equity Pool, Series I	111,942	0.0
	1,143,819	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Global Dividend Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	27,261,779	25,323,894
Cash	–	30,526
Receivable for securities sold	53,000	23,000
Subscriptions receivable	2,801	35,085
Accrued investment income and other	50	50
Total assets	27,317,630	25,412,555
LIABILITIES		
Current liabilities		
Bank overdraft	9,234	–
Management fee payable (note 5)	34,786	–
Payable for securities purchased	–	30,000
Redemptions payable	–	23,992
Accrued expenses	7,591	–
Distributions payable	22	735
Total liabilities	51,633	54,727
Net assets attributable to holders of redeemable shares	27,265,997	25,357,828
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	26,017,499	24,175,485
Series F	1,248,498	1,182,343
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	24.46	23.09
Series F	12.00	11.28

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Interest for distribution purposes	798	450
Net realized gain (loss) on non-derivative financial assets	510,218	244,139
Change in unrealized gain (loss) on non-derivative financial assets	1,677,667	1,212,711
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	2,188,683	1,457,300
Other income	–	22
Total income (loss), net	2,188,683	1,457,322
EXPENSES		
Management fees (note 5)	197,992	181,380
Fixed administration fees (note 6)	40,634	36,941
Independent Review Committee fees	454	565
Interest expense	445	542
Harmonized Sales Tax/Goods and Services Tax	25,627	23,133
Total expenses	265,152	242,561
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	1,923,531	1,214,761
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	1,825,798	1,173,155
Series F	97,733	41,606
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	1.70	1.09
Series F	0.89	0.53
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	1,074,310	1,080,444
Series F	110,126	77,839

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	24,175,485	23,702,198
Series F	1,182,343	757,511
	25,357,828	24,459,709
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	1,825,798	1,173,155
Series F	97,733	41,606
	1,923,531	1,214,761
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES		
From net realized gains on investments		
Series A	(365,463)	(320,394)
Series F	(17,897)	(10,241)
	(383,360)	(330,635)
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	3,033,770	1,639,925
Series F	99,809	135,235
Reinvested distributions		
Series A	357,678	316,806
Series F	16,184	10,241
Payments on redemption		
Series A	(3,009,769)	(2,575,140)
Series F	(129,674)	(48,997)
	367,998	(521,930)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	1,842,014	234,352
Series F	66,155	127,844
	1,908,169	362,196
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	26,017,499	23,936,550
Series F	1,248,498	885,355
	27,265,997	24,821,905

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	1,923,531	1,214,761
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(510,218)	(244,139)
Change in unrealized (gain) loss on non-derivative financial assets	(1,677,667)	(1,212,711)
Purchases of non-derivative financial assets and liabilities	(2,462,999)	(988,999)
Proceeds from sale of non-derivative financial assets and liabilities	2,653,000	2,023,000
Accrued investment income and other	–	(94)
Accrued expenses and other payables	42,377	39,987
Net cash provided by (used in) operating activities	(31,976)	831,805
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	3,088,253	1,652,122
Amounts paid on redemption of redeemable units	(3,085,826)	(2,440,927)
Distributions to unitholders of redeemable units	(10,211)	(4,047)
Net cash provided by (used in) financing activities	(7,784)	(792,852)
Net increase (decrease) in cash	(39,760)	38,953
Cash (bank overdraft), beginning of period	30,526	1,492
CASH (BANK OVERDRAFT), END OF PERIOD	(9,234)	40,445
Interest paid ⁽¹⁾	445	542
Interest received, net of withholding taxes ⁽¹⁾	799	355

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Global Dividend Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Foreign Equity Funds – 100.0%			
Scotia Global Dividend Fund, Series I	1,272,737	21,926,250	27,261,779
TOTAL INVESTMENT PORTFOLIO		21,926,250	27,261,779
OTHER ASSETS, LESS LIABILITIES – 0.0%			4,218
NET ASSETS – 100.0%			27,265,997

Scotia Global Dividend Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve high total investment return. It invests primarily in equity securities of companies anywhere in the world that pay, or may be expected to pay, dividends as well as in other types of securities that may be expected to distribute income.

The Fund invests in units of Scotia Global Dividend Fund (the "Underlying Fund"). The significant risk exposures of the Underlying Fund and the Fund's sensitivities to these exposures are indicated below.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Underlying Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

Below is a summary of the Fund's proportionate share of the Underlying Fund's exposure to currency risk. Amounts shown are based on the carrying value of monetary and non-monetary assets and liabilities of the Underlying Fund net of currency contracts and short positions, as applicable.

June 30, 2024				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net exposure (\$)	Percentage of net assets (%)
US dollar	17,841,233	–	17,841,233	65.4
Pound sterling	3,146,328	–	3,146,328	11.5
Euro	3,772,521	(768,486)	3,004,035	11.0
Japanese yen	1,000,067	–	1,000,067	3.7
Swiss franc	557,312	–	557,312	2.0
	26,317,461	(768,486)	25,548,975	93.6

December 31, 2023				
Currency	Gross currency exposure (\$)	Currency contracts (\$)	Net exposure (\$)	Percentage of net assets (%)
US dollar	16,243,566	–	16,243,566	64.1
Euro	3,691,135	(735,638)	2,955,497	11.7
Pound sterling	2,323,573	–	2,323,573	9.2
Japanese yen	995,934	–	995,934	3.9
Swiss franc	507,785	–	507,785	2.0
	23,761,993	(735,638)	23,026,355	90.9

As at June 30, 2024, if the Canadian dollar fluctuated by 10% in relation to all other foreign currencies, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by \$2,554,898 or approximately 9.4% of net assets (December 31, 2023 – \$2,302,635 or approximately 9.1%). In practice, actual results may differ from this sensitivity analysis and the difference could be material

Price risk

As at June 30, 2024, approximately 97.5% (December 31, 2023 – 95.5%) of the Underlying Fund's net assets were directly exposed to

price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$2,659,622 (December 31, 2023 – \$2,422,000). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Underlying Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Underlying Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Belgium	3.0	3.1
Canada	2.1	2.6
France	4.4	5.9
Germany	6.5	5.5
Japan	3.7	3.9
Switzerland	2.0	2.0
United Kingdom	11.4	9.2
United States	64.5	63.3
Unrealized Gain (Loss) on Derivatives	0.0	0.0

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

June 30, 2024	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Underlying Funds	27,261,779	–	–	27,261,779
	27,261,779	–	–	27,261,779

December 31, 2023	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Underlying Funds	25,323,894	–	–	25,323,894
	25,323,894	–	–	25,323,894

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Dividend Fund, Series I	27,261,779	1.0
	27,261,779	

Scotia Global Dividend Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia Global Dividend Fund, Series I	25,323,894	1.0
	25,323,894	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Balanced Income Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	70,998,741	80,781,205
Cash	447,441	204,506
Receivable for securities sold	28,000	197,000
Subscriptions receivable	1,850	3,093
Accrued investment income and other	3,176	1,592
Total assets	71,479,208	81,187,396
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	112,196	–
Redemptions payable	75,627	24,961
Accrued expenses	6,523	–
Distributions payable	22,048	28,621
Total liabilities	216,394	53,582
Net assets attributable to holders of redeemable shares	71,262,814	81,133,814
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	61,138,548	69,014,751
Series F	151,959	396,259
Series FT	1,050	1,020
Series T	9,971,257	11,721,784
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	12.03	11.75
Series F	10.48	10.18
Series FT	14.25	14.13
Series T	13.10	13.09

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	81,999	107,447
Interest for distribution purposes	1,151,045	1,267,114
Net realized gain (loss) on non-derivative financial assets	52,447	(462,503)
Change in unrealized gain (loss) on non-derivative financial assets	1,325,060	3,692,876
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	2,610,551	4,604,934
Other income	–	39
Total income (loss), net	2,610,551	4,604,973
EXPENSES		
Management fees (note 5)	704,549	851,977
Fixed administration fees (note 6)	38,113	46,090
Independent Review Committee fees	454	565
Interest expense	765	887
Harmonized Sales Tax/Goods and Services Tax	80,096	96,501
Total expenses	823,977	996,020
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	1,786,574	3,608,953
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	1,546,985	3,084,944
Series F	(1,129)	(698)
Series FT	30	42
Series T	240,688	524,665
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.28	0.44
Series F	(0.11)	(0.05)
Series FT	0.41	0.60
Series T	0.29	0.52
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	5,526,862	6,979,620
Series F	10,276	14,242
Series FT	73	70
Series T	816,231	1,014,565

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	69,014,751	79,959,686
Series F	396,259	18,561
Series FT	1,020	938
Series T	11,721,784	13,445,754
	81,133,814	93,424,939
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	1,546,985	3,084,944
Series F	(1,129)	(698)
Series FT	30	42
Series T	240,688	524,665
	1,786,574	3,608,953
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES		
From return of capital		
Series FT	(22)	(21)
Series T	(241,614)	(301,324)
	(241,636)	(301,345)
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	4,557,322	2,276,186
Series F	108,401	391,967
Series T	770,004	734,760
Reinvested distributions		
Series FT	22	21
Series T	93,514	124,528
Payments on redemption		
Series A	(13,980,510)	(9,216,460)
Series F	(351,572)	(9,200)
Series T	(2,613,119)	(2,543,835)
	(11,415,938)	(8,242,033)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	(7,876,203)	(3,855,330)
Series F	(244,300)	382,069
Series FT	30	42
Series T	(1,750,527)	(1,461,206)
	(9,871,000)	(4,934,425)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	61,138,548	76,104,356
Series F	151,959	400,630
Series FT	1,050	980
Series T	9,971,257	11,984,548
	71,262,814	88,490,514
STATEMENTS OF CASH FLOWS		
For the periods ended June 30 (note 1),		
(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	1,786,574	3,608,953
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(52,447)	462,503
Change in unrealized (gain) loss on non-derivative financial assets	(1,325,060)	(3,692,876)
Other non-cash transactions	(1,222,028)	(1,368,684)
Purchases of non-derivative financial assets and liabilities	(2,932,000)	(286,000)
Proceeds from sale of non-derivative financial assets and liabilities	15,483,000	9,883,600
Accrued investment income and other	(1,584)	(1,380)
Accrued expenses and other payables	118,719	158,182
Net cash provided by (used in) operating activities	11,855,174	8,764,298
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	5,328,569	3,004,812
Amounts paid on redemption of redeemable units	(16,786,134)	(11,419,594)
Distributions to unitholders of redeemable units	(154,674)	(181,875)
Net cash provided by (used in) financing activities	(11,612,239)	(8,596,657)
Net increase (decrease) in cash	242,935	167,641
Cash (bank overdraft), beginning of period	204,506	271,836
CASH (BANK OVERDRAFT), END OF PERIOD	447,441	439,477
Interest paid ⁽¹⁾	765	887
Interest received, net of withholding taxes ⁽¹⁾	9,432	4,495

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Balanced Income Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.6%			
Canadian Equity Funds – 12.0%			
Dynamic Small Business Fund, Series O	49,034	944,004	898,295
Dynamic Value Fund of Canada, Series O	74,571	989,306	1,250,228
Mackenzie Bluewater Canadian Growth Fund, Series O	22,635	743,576	899,334
Scotia Canadian Dividend Fund, Series I	51,093	3,665,569	4,618,396
Scotia Canadian Growth Fund, Series I	4,792	566,681	877,196
		6,909,136	8,543,449
Fixed Income Funds – 64.7%			
1832 AM Global Credit Pool, Series I	823,452	8,123,205	6,929,599
Dynamic Canadian Bond Fund, Series O	3,103,220	15,681,131	13,793,503
Dynamic Total Return Bond Fund, Series O	1,424,143	12,990,958	11,548,377
Scotia Canadian Income Fund, Series I	748,097	10,168,491	9,222,690
Scotia Wealth Canadian Corporate Bond Pool, Series I	225,244	2,438,414	2,313,235
Scotia Wealth High Yield Bond Pool, Series I	246,568	2,504,206	2,323,092
		51,906,405	46,130,496
Foreign Equity Funds – 22.9%			
Dynamic Global Equity Fund, Series O	140,623	2,924,590	3,367,777
Dynamic Global Infrastructure Fund, Series O	42,109	926,505	894,144
Mackenzie Global Dividend Fund, Series O	147,852	2,507,933	3,374,327
Mawer International Equity Fund, Series O	51,702	3,336,737	3,553,040
Mawer U.S. Equity Fund, Series O	46,243	3,060,255	4,251,610
Scotia Global Growth Fund, Series I	6,650	719,517	883,898
		13,475,537	16,324,796
TOTAL INVESTMENT PORTFOLIO		72,291,078	70,998,741
OTHER ASSETS, LESS LIABILITIES – 0.4%			264,073
NET ASSETS – 100.0%			71,262,814

Scotia Partners Balanced Income Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of income and long-term capital appreciation, with a slight emphasis on income. It invests primarily in a diversified mix of equity and income mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.6% (December 31, 2023 – 99.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$7,099,874 (December 31, 2023 – \$8,078,121). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	12.0	12.0
Fixed Income Funds	64.7	64.7
Foreign Equity Funds	22.9	22.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	70,998,741	–	–	70,998,741
	70,998,741	–	–	70,998,741
December 31, 2023				
Underlying Funds	80,781,205	–	–	80,781,205
	80,781,205	–	–	80,781,205

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Global Credit Pool, Series I	6,929,599	0.8
Dynamic Canadian Bond Fund, Series O	13,793,503	0.7
Dynamic Total Return Bond Fund, Series O	11,548,377	0.3
Scotia Wealth High Yield Bond Pool, Series I	2,323,092	0.3
Dynamic Global Equity Fund, Series O	3,367,777	0.3
Dynamic Small Business Fund, Series O	898,295	0.1
Dynamic Value Fund of Canada, Series O	1,250,228	0.1
Scotia Canadian Growth Fund, Series I	877,196	0.1
Scotia Canadian Income Fund, Series I	9,222,690	0.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	2,313,235	0.1
Dynamic Global Infrastructure Fund, Series O	894,144	0.1
Mackenzie Global Dividend Fund, Series O	3,374,327	0.1
Mawer U.S. Equity Fund, Series O	4,251,610	0.1
Scotia Global Growth Fund, Series I	883,898	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	899,334	0.0
Scotia Canadian Dividend Fund, Series I	4,618,396	0.0
Mawer International Equity Fund, Series O	3,553,040	0.0
	70,998,741	

Scotia Partners Balanced Income Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Global Credit Pool, Series I	7,861,825	0.8
Dynamic Canadian Bond Fund, Series O	15,714,434	0.7
Dynamic Total Return Bond Fund, Series O	13,118,647	0.4
Scotia Wealth High Yield Bond Pool, Series I	2,640,280	0.3
Dynamic Global Equity Fund, Series O	3,863,353	0.3
Dynamic Small Business Fund, Series O	1,015,692	0.1
Dynamic Value Fund of Canada, Series O	1,415,761	0.1
Scotia Canadian Growth Fund, Series I	1,017,319	0.1
Scotia Canadian Income Fund, Series I	10,492,632	0.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	2,630,571	0.1
Dynamic Global Infrastructure Fund, Series O	1,011,896	0.1
Mackenzie Global Dividend Fund, Series O	3,842,217	0.1
Mawer International Equity Fund, Series O	4,054,451	0.1
Mawer U.S. Equity Fund, Series O	4,800,860	0.1
Scotia Global Growth Fund, Series I	1,012,220	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	1,006,237	0.0
Scotia Canadian Dividend Fund, Series I	5,282,810	0.0
	80,781,205	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Balanced Growth Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	94,031,970	92,964,376
Cash	604,325	602,332
Receivable for securities sold	35,000	131,000
Subscriptions receivable	107,220	418,502
Accrued investment income and other	4,139	1,930
Total assets	94,782,654	94,118,140
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	157,488	–
Payable for securities purchased	–	140,000
Redemptions payable	138,734	599,422
Accrued expenses	8,547	–
Distributions payable	68,252	62,838
Total liabilities	373,021	802,260
Net assets attributable to holders of redeemable shares	94,409,633	93,315,880
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	74,105,096	75,009,882
Series F	175,096	629,873
Series FT	207,547	1,058
Series T	19,921,894	17,675,067
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	13.90	13.23
Series F	11.01	10.45
Series FT	14.85	14.39
Series T	14.25	13.91

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	119,239	126,537
Interest for distribution purposes	921,182	892,076
Net realized gain (loss) on non-derivative financial assets	810,267	(220,217)
Change in unrealized gain (loss) on non-derivative financial assets	3,954,037	5,585,859
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	5,804,725	6,384,255
Other income	–	19
Total income (loss), net	5,804,725	6,384,274
EXPENSES		
Management fees (note 5)	907,031	970,601
Fixed administration fees (note 6)	46,617	49,777
Independent Review Committee fees	454	565
Interest expense	213	985
Harmonized Sales Tax/Goods and Services Tax	104,649	112,173
Total expenses	1,058,964	1,134,101
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	4,745,761	5,250,173
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	3,782,257	4,168,037
Series F	8,327	4,009
Series FT	11,703	57
Series T	943,474	1,078,070
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.69	0.66
Series F	0.42	3.42
Series FT	0.89	0.81
Series T	0.72	0.74
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	5,478,917	6,289,226
Series F	19,813	1,171
Series FT	13,129	70
Series T	1,309,415	1,456,617

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Balanced Growth Portfolio Class (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	75,009,882	78,947,734
Series F	629,873	185,811
Series FT	1,058	959
Series T	17,675,067	20,028,042
	<u>93,315,880</u>	<u>99,162,546</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS

Series A	3,782,257	4,168,037
Series F	8,327	4,009
Series FT	11,703	57
Series T	943,474	1,078,070
	<u>4,745,761</u>	<u>5,250,173</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES

From net realized gains on investments		
Series A	(147,239)	(87,485)
Series F	(437)	(5)
Series FT	(2)	(1)
Series T	(34,718)	(22,214)
From return of capital		
Series FT	(5,240)	(25)
Series T	(458,773)	(521,773)
	<u>(646,409)</u>	<u>(631,503)</u>

REDEEMABLE SHARE TRANSACTIONS

Proceeds from issue		
Series A	7,853,185	6,061,609
Series F	75,763	–
Series FT	200,000	–
Series T	3,900,754	1,770,120
Reinvested distributions		
Series A	146,213	86,498
Series F	437	5
Series FT	28	26
Series T	119,472	143,940
Payments on redemption		
Series A	(12,539,202)	(9,955,950)
Series F	(538,867)	(188,803)
Series T	(2,223,382)	(2,700,331)
	<u>(3,005,599)</u>	<u>(4,782,886)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

Series A	(904,786)	272,709
Series F	(454,777)	(184,794)
Series FT	206,489	57
Series T	2,246,827	(252,188)
	<u>1,093,753</u>	<u>(164,216)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD

Series A	74,105,096	79,220,443
Series F	175,096	1,017
Series FT	207,547	1,016
Series T	19,921,894	19,775,854
	<u>94,409,633</u>	<u>98,998,330</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	4,745,761	5,250,173
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(810,267)	220,217
Change in unrealized (gain) loss on non-derivative financial assets	(3,954,037)	(5,585,859)
Other non-cash transactions	(1,025,289)	(1,010,922)
Purchases of non-derivative financial assets and liabilities	(7,787,000)	(2,335,800)
Proceeds from sale of non-derivative financial assets and liabilities	12,465,000	9,361,700
Accrued investment income and other	(2,209)	(1,108)
Accrued expenses and other payables	166,035	184,569
Net cash provided by (used in) operating activities	<u>3,797,994</u>	<u>6,082,970</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	11,993,678	7,616,471
Amounts paid on redemption of redeemable units	(15,414,834)	(12,716,675)
Distributions to unitholders of redeemable units	(374,845)	(404,270)
Net cash provided by (used in) financing activities	<u>(3,796,001)</u>	<u>(5,504,474)</u>
Net increase (decrease) in cash	1,993	578,496
Cash (bank overdraft), beginning of period	602,332	6,799
CASH (BANK OVERDRAFT), END OF PERIOD	<u>604,325</u>	<u>585,295</u>
Interest paid ⁽¹⁾	213	985
Interest received, net of withholding taxes ⁽¹⁾	12,925	6,582

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Balanced Growth Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.6%			
Canadian Equity Funds – 20.0%			
1832 AM Fundamental Canadian Equity Pool, Series I	132,334	1,608,024	1,895,517
Dynamic Small Business Fund, Series O	156,443	3,067,337	2,866,013
Dynamic Value Fund of Canada, Series O	168,317	2,332,372	2,821,914
Mackenzie Bluewater Canadian Growth Fund, Series O	47,444	1,607,493	1,885,043
Scotia Canadian Dividend Fund, Series I	72,970	5,498,034	6,595,961
Scotia Canadian Growth Fund, Series I	15,502	1,852,963	2,837,796
		15,966,223	18,902,244
Fixed Income Funds – 39.8%			
1832 AM Global Credit Pool, Series I	668,801	6,491,526	5,628,161
Dynamic Canadian Bond Fund, Series O	1,682,001	8,410,915	7,476,328
Dynamic Total Return Bond Fund, Series O	695,201	6,190,964	5,637,385
Scotia Canadian Income Fund, Series I	913,111	12,199,580	11,257,016
Scotia Wealth Canadian Corporate Bond Pool, Series I	366,597	3,919,978	3,764,916
Scotia Wealth High Yield Bond Pool, Series I	399,580	4,044,145	3,764,724
		41,257,108	37,528,530
Foreign Equity Funds – 39.8%			
1832 AM Emerging Markets Equity Pool, Series I	217,339	2,234,496	2,112,883
1832 AM International Growth Equity Pool, Series I	120,529	1,928,259	2,361,379
Dynamic Global Equity Fund, Series O	244,833	5,135,996	5,863,471
Dynamic Global Infrastructure Fund, Series O	89,160	1,976,933	1,893,207
Mackenzie Global Dividend Fund, Series O	258,697	4,456,412	5,904,050
Mawer International Equity Fund, Series O	61,559	3,947,465	4,230,398
Mawer U.S. Equity Fund, Series O	61,139	4,186,948	5,621,109
Scotia Global Growth Fund, Series I	30,102	3,479,571	4,001,160
Scotia U.S. Opportunities Fund, Series I	111,089	2,911,788	3,739,380
Scotia Wealth International Equity Pool, Series I	133,756	1,834,565	1,874,159
		32,092,433	37,601,196
TOTAL INVESTMENT PORTFOLIO		89,315,764	94,031,970
OTHER ASSETS, LESS LIABILITIES – 0.4%			377,663
NET ASSETS – 100.0%			94,409,633

Scotia Partners Balanced Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of income and long-term capital appreciation, with a slight emphasis on capital appreciation. It invests primarily in a diversified mix of equity and income mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.6% (December 31, 2023 – 99.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$9,403,197 (December 31, 2023 – \$9,296,438). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	20.0	20.0
Fixed Income Funds	39.8	39.8
Foreign Equity Funds	39.8	39.8

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	94,031,970	–	–	94,031,970
	94,031,970	–	–	94,031,970
December 31, 2023				
Underlying Funds	92,964,376	–	–	92,964,376
	92,964,376	–	–	92,964,376

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	3,739,380	1.1
1832 AM Global Credit Pool, Series I	5,628,161	0.6
1832 AM Emerging Markets Equity Pool, Series I	2,112,883	0.6
1832 AM International Growth Equity Pool, Series I	2,361,379	0.6
Scotia Wealth High Yield Bond Pool, Series I	3,764,724	0.5
Dynamic Small Business Fund, Series O	2,866,013	0.4
Dynamic Canadian Bond Fund, Series O	7,476,328	0.4
Dynamic Global Equity Fund, Series O	5,863,471	0.4
1832 AM Fundamental Canadian Equity Pool, Series I	1,895,517	0.3
Dynamic Value Fund of Canada, Series O	2,821,914	0.3
Scotia Wealth International Equity Pool, Series I	1,874,159	0.3
Scotia Canadian Growth Fund, Series I	2,837,796	0.2
Dynamic Total Return Bond Fund, Series O	5,637,385	0.2
Scotia Global Growth Fund, Series I	4,001,160	0.2
Scotia Canadian Income Fund, Series I	11,257,016	0.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	3,764,916	0.1
Dynamic Global Infrastructure Fund, Series O	1,893,207	0.1
Mackenzie Global Dividend Fund, Series O	5,904,050	0.1
Mawer International Equity Fund, Series O	4,230,398	0.1
Mawer U.S. Equity Fund, Series O	5,621,109	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	1,885,043	0.0
Scotia Canadian Dividend Fund, Series I	6,595,961	0.0
	94,031,970	

Scotia Partners Balanced Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	3,712,065	0.9
1832 AM Global Credit Pool, Series I	5,566,127	0.6
1832 AM Emerging Markets Equity Pool, Series I	2,089,306	0.6
Scotia Wealth High Yield Bond Pool, Series I	3,718,039	0.5
1832 AM International Growth Equity Pool, Series I	2,334,094	0.5
Dynamic Global Equity Fund, Series O	5,821,385	0.4
1832 AM Fundamental Canadian Equity Pool, Series I	1,861,532	0.3
Dynamic Small Business Fund, Series O	2,792,439	0.3
Dynamic Value Fund of Canada, Series O	2,787,229	0.3
Dynamic Canadian Bond Fund, Series O	7,437,195	0.3
Scotia Wealth International Equity Pool, Series I	1,858,346	0.3
Scotia Canadian Growth Fund, Series I	2,789,175	0.2
Dynamic Total Return Bond Fund, Series O	5,584,572	0.2
Scotia Global Growth Fund, Series I	3,931,251	0.2
Scotia Canadian Income Fund, Series I	11,156,022	0.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	3,717,253	0.1
Dynamic Global Infrastructure Fund, Series O	1,854,766	0.1
Mackenzie Global Dividend Fund, Series O	5,810,284	0.1
Mawer International Equity Fund, Series O	4,180,527	0.1
Mawer U.S. Equity Fund, Series O	5,571,324	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	1,867,975	0.0
Scotia Canadian Dividend Fund, Series I	6,523,470	0.0
	92,964,376	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Growth Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	55,121,374	53,419,989
Cash	363,128	400,254
Receivable for securities sold	156,000	87,000
Subscriptions receivable	7,828	6,997
Accrued investment income and other	3,632	1,676
Total assets	55,651,962	53,915,916
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	96,689	–
Redemptions payable	–	85,016
Accrued expenses	5,180	–
Distributions payable	28,599	41,869
Total liabilities	130,468	126,885
Net assets attributable to holders of redeemable shares	55,521,494	53,789,031
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	44,800,654	42,427,720
Series F	82,514	174,266
Series FT	126,508	118,195
Series T	10,511,818	11,068,850
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	14.92	14.02
Series F	11.39	10.64
Series FT	15.30	14.65
Series T	15.52	14.94

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	75,403	75,078
Interest for distribution purposes	378,674	345,077
Net realized gain (loss) on non-derivative financial assets	526,892	(92,656)
Change in unrealized gain (loss) on non-derivative financial assets	3,068,066	3,785,029
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	4,049,035	4,112,528
Other income	9	7
Total income (loss), net	4,049,044	4,112,535
EXPENSES		
Management fees (note 5)	557,692	568,603
Fixed administration fees (note 6)	27,261	27,772
Independent Review Committee fees	454	565
Interest expense	4	384
Harmonized Sales Tax/Goods and Services Tax	61,417	61,269
Total expenses	646,828	658,593
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	3,402,216	3,453,942
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	2,706,575	2,667,051
Series F	8,364	300
Series FT	8,313	16,283
Series T	678,964	770,308
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.90	0.83
Series F	0.86	0.42
Series FT	1.02	1.75
Series T	0.97	0.91
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	2,997,045	3,219,752
Series F	9,723	709
Series FT	8,151	9,307
Series T	700,088	849,577

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Growth Portfolio Class (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	42,427,720	42,177,392
Series F	174,266	964
Series FT	118,195	544,991
Series T	11,068,850	12,417,173
	<u>53,789,031</u>	<u>55,140,520</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	2,706,575	2,667,051
Series F	8,364	300
Series FT	8,313	16,283
Series T	678,964	770,308
	<u>3,402,216</u>	<u>3,453,942</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES		
From return of capital		
Series FT	(3,057)	(2,900)
Series T	(261,360)	(316,109)
	<u>(264,417)</u>	<u>(319,009)</u>
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	5,278,769	3,461,415
Series F	14,499	26,072
Series T	287,718	577,155
Reinvested distributions		
Series FT	3,057	2,900
Series T	81,732	106,697
Payments on redemption		
Series A	(5,612,410)	(5,809,952)
Series F	(114,615)	—
Series FT	—	(447,775)
Series T	(1,344,086)	(1,511,203)
	<u>(1,405,336)</u>	<u>(3,594,691)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	2,372,934	318,514
Series F	(91,752)	26,372
Series FT	8,313	(431,492)
Series T	(557,032)	(373,152)
	<u>1,732,463</u>	<u>(459,758)</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	44,800,654	42,495,906
Series F	82,514	27,336
Series FT	126,508	113,499
Series T	10,511,818	12,044,021
	<u>55,521,494</u>	<u>54,680,762</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	3,402,216	3,453,942
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(526,892)	92,656
Change in unrealized (gain) loss on non-derivative financial assets	(3,068,066)	(3,785,029)
Other non-cash transactions	(441,427)	(414,211)
Purchases of non-derivative financial assets and liabilities	(3,880,000)	(919,000)
Proceeds from sale of non-derivative financial assets and liabilities	6,146,000	5,944,500
Accrued investment income and other	(1,956)	(1,057)
Accrued expenses and other payables	101,869	106,364
Net cash provided by (used in) operating activities	<u>1,731,744</u>	<u>4,478,165</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	5,554,379	3,509,812
Amounts paid on redemption of redeemable units	(7,130,351)	(7,264,065)
Distributions to unitholders of redeemable units	(192,898)	(223,396)
Net cash provided by (used in) financing activities	<u>(1,768,870)</u>	<u>(3,977,649)</u>
Net increase (decrease) in cash	(37,126)	500,516
Cash (bank overdraft), beginning of period	400,254	43,991
CASH (BANK OVERDRAFT), END OF PERIOD	<u>363,128</u>	<u>544,507</u>
Interest paid ⁽¹⁾	4	384
Interest received, net of withholding taxes ⁽¹⁾	10,694	4,886

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Growth Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.4%			
Canadian Equity Funds – 24.9%			
1832 AM Fundamental Canadian Equity Pool, Series I	97,070	1,194,319	1,390,398
Dynamic Small Business Fund, Series O	113,667	2,260,332	2,082,360
Dynamic Value Fund of Canada, Series O	123,902	1,713,984	2,077,278
Mackenzie Bluewater Canadian Growth Fund, Series O	51,934	1,767,451	2,063,432
Scotia Canadian Dividend Fund, Series I	45,663	3,413,033	4,127,596
Scotia Canadian Growth Fund, Series I	11,268	1,340,472	2,062,729
		11,689,591	13,803,793
Fixed Income Funds – 24.9%			
1832 AM Global Credit Pool, Series I	246,549	2,373,775	2,074,786
Dynamic Canadian Bond Fund, Series O	307,775	1,509,543	1,368,030
Dynamic Total Return Bond Fund, Series O	255,913	2,266,918	2,075,201
Scotia Canadian Income Fund, Series I	392,026	5,109,553	4,832,978
Scotia Wealth Canadian Corporate Bond Pool, Series I	134,571	1,445,129	1,382,032
Scotia Wealth High Yield Bond Pool, Series I	219,787	2,219,183	2,070,764
		14,924,101	13,803,791
Foreign Equity Funds – 49.6%			
1832 AM Emerging Markets Equity Pool, Series I	169,805	1,762,128	1,650,775
1832 AM International Growth Equity Pool, Series I	84,441	1,383,128	1,654,352
Dynamic Global Equity Fund, Series O	196,538	4,116,151	4,706,880
Dynamic Global Infrastructure Fund, Series O	71,334	1,602,512	1,514,703
Mackenzie Global Dividend Fund, Series O	103,124	1,793,201	2,353,526
Mawer International Equity Fund, Series O	32,232	2,103,345	2,215,012
Mawer U.S. Equity Fund, Series O	41,507	2,792,030	3,816,175
Scotia Global Growth Fund, Series I	41,337	4,881,205	5,494,439
Scotia U.S. Opportunities Fund, Series I	73,256	1,922,461	2,465,882
Scotia Wealth International Equity Pool, Series I	117,190	1,641,541	1,642,046
		23,997,702	27,513,790
TOTAL INVESTMENT PORTFOLIO		50,611,394	55,121,374
OTHER ASSETS, LESS LIABILITIES – 0.6%			400,120
NET ASSETS – 100.0%			55,521,494

Scotia Partners Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of income and long-term capital appreciation, with a significant emphasis on capital appreciation. It invests primarily in a diversified mix of equity and income mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.4% (December 31, 2023 – 99.3%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$5,512,137 (December 31, 2023 – \$5,341,999). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	24.9	24.9
Fixed Income Funds	24.9	24.8
Foreign Equity Funds	49.6	49.6

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	55,121,374	–	–	55,121,374
	55,121,374	–	–	55,121,374
December 31, 2023				
Underlying Funds	53,419,989	–	–	53,419,989
	53,419,989	–	–	53,419,989

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
Scotia U.S. Opportunities Fund, Series I	2,465,882	0.7
1832 AM Emerging Markets Equity Pool, Series I	1,650,775	0.5
1832 AM International Growth Equity Pool, Series I	1,654,352	0.5
Dynamic Global Equity Fund, Series O	4,706,880	0.4
Dynamic Small Business Fund, Series O	2,082,360	0.3
Scotia Wealth High Yield Bond Pool, Series I	2,070,764	0.3
Scotia Global Growth Fund, Series I	5,494,439	0.3
Scotia Wealth International Equity Pool, Series I	1,642,046	0.3
1832 AM Fundamental Canadian Equity Pool, Series I	1,390,398	0.2
Dynamic Value Fund of Canada, Series O	2,077,278	0.2
1832 AM Global Credit Pool, Series I	2,074,786	0.2
Scotia Canadian Growth Fund, Series I	2,062,729	0.1
Dynamic Canadian Bond Fund, Series O	1,368,030	0.1
Dynamic Total Return Bond Fund, Series O	2,075,201	0.1
Scotia Canadian Income Fund, Series I	4,832,978	0.1
Dynamic Global Infrastructure Fund, Series O	1,514,703	0.1
Mawer U.S. Equity Fund, Series O	3,816,175	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	2,063,432	0.0
Scotia Canadian Dividend Fund, Series I	4,127,596	0.0
Scotia Wealth Canadian Corporate Bond Pool, Series I	1,382,032	0.0
Mackenzie Global Dividend Fund, Series O	2,353,526	0.0
Mawer International Equity Fund, Series O	2,215,012	0.0
	55,121,374	

Scotia Partners Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Emerging Markets Equity Pool, Series I	1,613,420	0.5
Scotia U.S. Opportunities Fund, Series I	2,388,560	0.5
Scotia Wealth High Yield Bond Pool, Series I	2,017,247	0.3
1832 AM International Growth Equity Pool, Series I	1,607,206	0.3
Dynamic Global Equity Fund, Series O	4,561,310	0.3
Scotia Global Growth Fund, Series I	5,316,735	0.3
1832 AM Fundamental Canadian Equity Pool, Series I	1,349,233	0.2
Dynamic Small Business Fund, Series O	2,003,114	0.2
Dynamic Value Fund of Canada, Series O	2,012,178	0.2
Scotia Canadian Growth Fund, Series I	2,009,074	0.2
1832 AM Global Credit Pool, Series I	1,997,616	0.2
Scotia Wealth International Equity Pool, Series I	1,609,584	0.2
Dynamic Canadian Bond Fund, Series O	1,334,050	0.1
Dynamic Total Return Bond Fund, Series O	2,003,117	0.1
Scotia Canadian Income Fund, Series I	4,658,109	0.1
Dynamic Global Infrastructure Fund, Series O	1,466,898	0.1
Mawer U.S. Equity Fund, Series O	3,708,715	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	2,015,254	0.0
Scotia Canadian Dividend Fund, Series I	4,010,961	0.0
Scotia Wealth Canadian Corporate Bond Pool, Series I	1,329,562	0.0
Mackenzie Global Dividend Fund, Series O	2,266,592	0.0
Mawer International Equity Fund, Series O	2,141,454	0.0
	53,419,989	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia Partners Maximum Growth Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	14,941,663	15,904,210
Cash	137,861	17,996
Receivable for securities sold	–	101,000
Subscriptions receivable	12,950	1,350
Accrued investment income and other	984	473
Total assets	15,093,458	16,025,029
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	27,393	–
Redemptions payable	381,983	32,673
Accrued expenses	1,730	–
Distributions payable	2,737	4,579
Total liabilities	413,843	37,252
Net assets attributable to holders of redeemable shares	14,679,615	15,987,777
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	12,894,821	14,088,270
Series F	32,494	87,087
Series FT	1,184	1,094
Series T	1,751,116	1,811,326
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	15.66	14.59
Series F	11.71	10.84
Series FT	15.69	14.85
Series T	16.63	15.79

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	25,393	27,294
Interest for distribution purposes	57,208	56,281
Net realized gain (loss) on non-derivative financial assets	339,447	120,525
Change in unrealized gain (loss) on non-derivative financial assets	941,877	1,239,377
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	1,363,925	1,443,477
Total income (loss), net	1,363,925	1,443,477
EXPENSES		
Management fees (note 5)	167,823	191,846
Fixed administration fees (note 6)	7,820	8,942
Independent Review Committee fees	454	565
Interest expense	322	192
Harmonized Sales Tax/Goods and Services Tax	17,062	20,147
Total expenses	193,481	221,692
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	1,170,444	1,221,785
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	1,036,661	1,082,427
Series F	5,339	6,000
Series FT	89	75
Series T	128,355	133,283
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	1.14	0.95
Series F	0.98	0.75
Series FT	1.20	1.06
Series T	1.21	1.06
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	908,754	1,144,936
Series F	5,474	7,980
Series FT	74	71
Series T	105,885	125,795

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Maximum Growth Portfolio Class (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	14,088,270	15,515,184
Series F	87,087	77,626
Series FT	1,094	976
Series T	1,811,326	1,887,973
	<u>15,987,777</u>	<u>17,481,759</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS

Series A	1,036,661	1,082,427
Series F	5,339	6,000
Series FT	89	75
Series T	128,355	133,283
	<u>1,170,444</u>	<u>1,221,785</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES

From net realized gains on investments		
Series A	(44,636)	—
Series F	(275)	—
Series FT	(3)	—
Series T	(5,740)	—
From return of capital		
Series FT	(24)	(26)
Series T	(33,855)	(47,113)
	<u>(84,533)</u>	<u>(47,139)</u>

REDEEMABLE SHARE TRANSACTIONS

Proceeds from issue		
Series A	739,358	1,057,338
Series FT	1	—
Series T	59,750	37,000
Reinvested distributions		
Series A	44,538	—
Series F	275	—
Series FT	27	26
Series T	23,877	27,860
Payments on redemption		
Series A	(2,969,370)	(2,995,211)
Series F	(59,932)	—
Series T	(232,597)	(131,574)
	<u>(2,394,073)</u>	<u>(2,004,561)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

Series A	(1,193,449)	(855,446)
Series F	(54,593)	6,000
Series FT	90	75
Series T	(60,210)	19,456
	<u>(1,308,162)</u>	<u>(829,915)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD

Series A	12,894,821	14,659,738
Series F	32,494	83,626
Series FT	1,184	1,051
Series T	1,751,116	1,907,429
	<u>14,679,615</u>	<u>16,651,844</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	1,170,444	1,221,785
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(339,447)	(120,525)
Change in unrealized (gain) loss on non-derivative financial assets	(941,877)	(1,239,377)
Other non-cash transactions	(79,130)	(81,661)
Purchases of non-derivative financial assets and liabilities	(455,999)	(377,000)
Proceeds from sale of non-derivative financial assets and liabilities	2,880,001	2,889,000
Accrued investment income and other	(511)	(455)
Accrued expenses and other payables	29,123	35,488
Net cash provided by (used in) operating activities	<u>2,262,604</u>	<u>2,327,255</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	787,509	1,095,323
Amounts paid on redemption of redeemable units	(2,912,590)	(3,117,226)
Distributions to unitholders of redeemable units	(17,658)	(21,932)
Net cash provided by (used in) financing activities	<u>(2,142,739)</u>	<u>(2,043,835)</u>
Net increase (decrease) in cash	119,865	283,420
Cash (bank overdraft), beginning of period	17,996	(128,443)
CASH (BANK OVERDRAFT), END OF PERIOD	<u>137,861</u>	<u>154,977</u>
Interest paid ⁽¹⁾	322	192
Interest received, net of withholding taxes ⁽¹⁾	2,959	1,460

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia Partners Maximum Growth Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 101.8%			
Canadian Equity Funds – 30.8%			
1832 AM Fundamental Canadian Equity Pool, Series I	31,560	370,806	452,052
Dynamic Small Business Fund, Series O	37,203	722,386	681,554
Dynamic Value Fund of Canada, Series O	40,469	537,459	678,479
Mackenzie Bluewater Canadian Growth Fund, Series O	16,980	563,759	674,631
Scotia Canadian Dividend Fund, Series I	14,959	1,108,339	1,352,212
Scotia Canadian Growth Fund, Series I	3,700	421,076	677,314
		3,723,825	4,516,242
Fixed Income Funds – 10.3%			
1832 AM Global Credit Pool, Series I	27,189	258,331	228,805
Scotia Canadian Income Fund, Series I	73,051	943,387	900,590
Scotia Wealth Canadian Corporate Bond Pool, Series I	14,826	157,022	152,266
Scotia Wealth High Yield Bond Pool, Series I	24,412	239,480	230,001
		1,598,220	1,511,662
Foreign Equity Funds – 60.7%			
1832 AM Emerging Markets Equity Pool, Series I	53,725	560,529	522,295
1832 AM International Growth Equity Pool, Series I	28,730	468,503	562,866
Dynamic Global Equity Fund, Series O	64,835	1,320,065	1,552,734
Dynamic Global Infrastructure Fund, Series O	23,509	527,353	499,182
Mackenzie Global Dividend Fund, Series O	34,462	589,186	786,507
Mawer International Equity Fund, Series O	9,921	625,377	681,809
Mawer U.S. Equity Fund, Series O	12,432	781,771	1,142,986
Scotia Global Growth Fund, Series I	13,801	1,590,503	1,834,349
Scotia U.S. Opportunities Fund, Series I	23,115	594,999	778,082
Scotia Wealth International Equity Pool, Series I	39,463	549,775	552,949
		7,608,061	8,913,759
TOTAL INVESTMENT PORTFOLIO		12,930,106	14,941,663
OTHER ASSETS, LESS LIABILITIES – (1.8%)			(262,048)
NET ASSETS – 100.0%			14,679,615

Scotia Partners Maximum Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital appreciation. It invests primarily in a diversified mix of equity mutual funds managed by other mutual fund managers and by us.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 101.8% (December 31, 2023 – 99.4%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$1,494,166 (December 31, 2023 – \$1,590,421). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Canadian Equity Funds	30.8	29.9
Fixed Income Funds	10.3	9.9
Foreign Equity Funds	60.7	59.6

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	14,941,663	–	–	14,941,663
	14,941,663	–	–	14,941,663
December 31, 2023				
Underlying Funds	15,904,210	–	–	15,904,210
	15,904,210	–	–	15,904,210

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM International Growth Equity Pool, Series I	562,866	0.2
Scotia U.S. Opportunities Fund, Series I	778,082	0.2
1832 AM Fundamental Canadian Equity Pool, Series I	452,052	0.1
Dynamic Small Business Fund, Series O	681,554	0.1
Dynamic Value Fund of Canada, Series O	678,479	0.1
1832 AM Emerging Markets Equity Pool, Series I	522,295	0.1
Dynamic Global Equity Fund, Series O	1,552,734	0.1
Scotia Global Growth Fund, Series I	1,834,349	0.1
Scotia Wealth International Equity Pool, Series I	552,949	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	674,631	0.0
Scotia Canadian Dividend Fund, Series I	1,352,212	0.0
Scotia Canadian Growth Fund, Series I	677,314	0.0
1832 AM Global Credit Pool, Series I	228,805	0.0
Scotia Canadian Income Fund, Series I	900,590	0.0
Scotia Wealth Canadian Corporate Bond Pool, Series I	152,266	0.0
Scotia Wealth High Yield Bond Pool, Series I	230,001	0.0
Dynamic Global Infrastructure Fund, Series O	499,182	0.0
Mackenzie Global Dividend Fund, Series O	786,507	0.0
Mawer International Equity Fund, Series O	681,809	0.0
Mawer U.S. Equity Fund, Series O	1,142,986	0.0
	14,941,663	

Scotia Partners Maximum Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Emerging Markets Equity Pool, Series I	562,685	0.2
Scotia U.S. Opportunities Fund, Series I	839,938	0.2
1832 AM Fundamental Canadian Equity Pool, Series I	479,028	0.1
Dynamic Small Business Fund, Series O	719,181	0.1
Dynamic Value Fund of Canada, Series O	718,340	0.1
Scotia Canadian Growth Fund, Series I	719,397	0.1
1832 AM International Growth Equity Pool, Series I	597,764	0.1
Dynamic Global Equity Fund, Series O	1,667,518	0.1
Scotia Global Growth Fund, Series I	1,940,421	0.1
Scotia Wealth International Equity Pool, Series I	598,806	0.1
Mackenzie Bluewater Canadian Growth Fund, Series O	714,388	0.0
Scotia Canadian Dividend Fund, Series I	1,428,492	0.0
1832 AM Global Credit Pool, Series I	239,586	0.0
Scotia Canadian Income Fund, Series I	949,964	0.0
Scotia Wealth Canadian Corporate Bond Pool, Series I	159,792	0.0
Scotia Wealth High Yield Bond Pool, Series I	239,668	0.0
Dynamic Global Infrastructure Fund, Series O	555,264	0.0
Mackenzie Global Dividend Fund, Series O	834,129	0.0
Mawer International Equity Fund, Series O	713,503	0.0
Mawer U.S. Equity Fund, Series O	1,226,346	0.0
	15,904,210	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Income Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	52,652,004	57,139,320
Cash	206,509	135,276
Accrued investment income and other	519	462
Total assets	52,859,032	57,275,058
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	72,478	–
Redemptions payable	6,360	72,337
Accrued expenses	5,004	–
Distributions payable	–	2,628
Total liabilities	83,842	74,965
Net assets attributable to holders of redeemable shares	52,775,190	57,200,093
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	52,406,006	56,594,035
Series F	369,184	606,058
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	11.51	11.25
Series F	10.58	10.28

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	64,232	77,773
Interest for distribution purposes	623,770	686,080
Net realized gain (loss) on non-derivative financial assets	34,523	(319,534)
Change in unrealized gain (loss) on non-derivative financial assets	1,027,836	2,650,517
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	1,750,361	3,094,836
Total income (loss), net	1,750,361	3,094,836
EXPENSES		
Management fees (note 5)	436,295	512,904
Fixed administration fees (note 6)	27,384	32,237
Independent Review Committee fees	454	565
Interest expense	383	412
Other fund costs	459	551
Harmonized Sales Tax/Goods and Services Tax	50,390	58,608
Total expenses	515,365	605,277
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	1,234,996	2,489,559
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	1,225,703	2,464,709
Series F	9,293	24,850
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.26	0.42
Series F	0.26	0.42
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	4,799,632	5,881,836
Series F	35,308	58,761

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	56,594,035	64,625,710
Series F	606,058	559,923
	57,200,093	65,185,633
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	1,225,703	2,464,709
Series F	9,293	24,850
	1,234,996	2,489,559
REDEEMABLE SHARE TRANSACTIONS		
Payments on redemption		
Series A	(5,413,732)	(5,436,102)
Series F	(246,167)	–
	(5,659,899)	(5,436,102)
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	(4,188,029)	(2,971,393)
Series F	(236,874)	24,850
	(4,424,903)	(2,946,543)
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	52,406,006	61,654,317
Series F	369,184	584,773
	52,775,190	62,239,090

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	1,234,996	2,489,559
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(34,523)	319,534
Change in unrealized (gain) loss on non-derivative financial assets	(1,027,836)	(2,650,517)
Other non-cash transactions	(684,784)	(761,195)
Purchases of non-derivative financial assets and liabilities	459	(531,450)
Proceeds from sale of non-derivative financial assets and liabilities	6,233,999	6,681,400
Accrued investment income and other	(57)	(378)
Accrued expenses and other payables	77,482	96,675
Net cash provided by (used in) operating activities	5,799,736	5,643,628
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts paid on redemption of redeemable units	(5,725,875)	(5,451,977)
Distributions to unitholders of redeemable units	(2,628)	(4,745)
Net cash provided by (used in) financing activities	(5,728,503)	(5,456,722)
Net increase (decrease) in cash	71,233	186,906
Cash (bank overdraft), beginning of period	135,276	68,865
CASH (BANK OVERDRAFT), END OF PERIOD	206,509	255,771
Interest paid ⁽¹⁾	383	412
Interest received, net of withholding taxes ⁽¹⁾	3,161	2,279

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Income Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.7%			
Balanced Funds – 1.5%			
1832 AM Tactical Asset Allocation ETF LP, Series I	32,783	714,949	795,013
Canadian Equity Funds – 10.0%			
1832 AM Canadian Dividend LP, Series I	30,016	531,340	521,991
1832 AM Canadian Growth LP, Series I	51,648	823,206	1,074,786
1832 AM Fundamental Canadian Equity Pool, Series I	55,676	640,215	797,486
Scotia Canadian Dividend Fund, Series I	32,169	1,941,532	2,907,846
		3,936,293	5,302,109
Fixed Income Funds – 66.9%			
1832 AM Global Credit Pool, Series I	442,657	4,417,260	3,725,095
1832 AM Total Return Bond LP, Series I	518,396	7,022,084	6,967,143
Scotia Canadian Income Fund, Series I	994,289	13,498,255	12,257,798
Scotia Mortgage Income Fund, Series I	325,833	3,452,097	3,465,008
Scotia Wealth Canadian Corporate Bond Pool, Series I	346,280	3,731,599	3,556,263
Scotia Wealth Short-Mid Government Bond Pool, Series I	557,404	5,741,217	5,327,558
		37,862,512	35,298,865
Foreign Equity Funds – 18.5%			
1832 AM Global Low Volatility Equity LP, Series I	61,826	1,526,763	1,454,746
1832 AM International Equity LP, Series I	114,013	1,184,368	1,297,837
1832 AM U.S. Dividend Growers LP, Series I	17,208	654,801	681,306
1832 AM U.S. Low Volatility Equity LP, Series I	57,517	1,390,514	1,463,531
Scotia Global Dividend Fund, Series I	36,941	654,114	791,267
Scotia Global Growth Fund, Series I	13,910	1,769,235	1,848,852
Scotia Wealth International Equity Pool, Series I	64,899	779,403	909,357
Scotia Wealth Premium Payout Pool, Series I	53,814	565,177	661,482
Scotia Wealth World Infrastructure Pool, Series I	64,622	650,580	647,666
		9,174,955	9,756,044
Specialty Funds – 2.8%			
Dynamic Credit Absolute Return Fund, Series OP	158,145	1,671,977	1,499,973
TOTAL INVESTMENT PORTFOLIO		53,360,686	52,652,004
OTHER ASSETS, LESS LIABILITIES – 0.3%			123,186
NET ASSETS – 100.0%			52,775,190

Scotia INNOVA Income Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of income and long-term capital appreciation, with a significant emphasis on income. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.7% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$5,265,200 (December 31, 2023 – \$5,713,932). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	1.5	1.5
Canadian Equity Funds	10.0	10.1
Fixed Income Funds	66.9	67.1
Foreign Equity Funds	18.5	18.7
Specialty Funds	2.8	2.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	52,652,004	–	–	52,652,004
	52,652,004	–	–	52,652,004
December 31, 2023				
Underlying Funds	57,139,320	–	–	57,139,320
	57,139,320	–	–	57,139,320

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Total Return Bond LP, Series I	6,967,143	0.5
1832 AM Global Credit Pool, Series I	3,725,095	0.4
1832 AM Global Low Volatility Equity LP, Series I	1,454,746	0.4
1832 AM International Equity LP, Series I	1,297,837	0.4
Scotia Mortgage Income Fund, Series I	3,465,008	0.3
Scotia Wealth Short-Mid Government Bond Pool, Series I	5,327,558	0.3
1832 AM U.S. Low Volatility Equity LP, Series I	1,463,531	0.3
1832 AM Canadian Dividend LP, Series I	521,991	0.2
1832 AM Canadian Growth LP, Series I	1,074,786	0.2
Scotia Canadian Income Fund, Series I	12,257,798	0.2
Scotia Wealth International Equity Pool, Series I	909,357	0.2
Scotia Wealth World Infrastructure Pool, Series I	647,666	0.2
1832 AM Tactical Asset Allocation ETF LP, Series I	795,013	0.1
1832 AM Fundamental Canadian Equity Pool, Series I	797,486	0.1
Scotia Wealth Canadian Corporate Bond Pool, Series I	3,556,263	0.1
1832 AM U.S. Dividend Growers LP, Series I	681,306	0.1
Scotia Global Growth Fund, Series I	1,848,852	0.1
Scotia Wealth Premium Payout Pool, Series I	661,482	0.1
Dynamic Credit Absolute Return Fund, Series OP	1,499,973	0.1
Scotia Canadian Dividend Fund, Series I	2,907,846	0.0
Scotia Global Dividend Fund, Series I	791,267	0.0
	52,652,004	

Scotia INNOVA Income Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Total Return Bond LP, Series I	7,680,274	0.6
1832 AM Global Credit Pool, Series I	4,084,658	0.4
1832 AM Global Low Volatility Equity LP, Series I	1,561,670	0.4
1832 AM International Equity LP, Series I	1,461,441	0.4
Scotia Mortgage Income Fund, Series I	3,604,924	0.3
Scotia Wealth Short-Mid Government Bond Pool, Series I	5,775,376	0.3
1832 AM U.S. Low Volatility Equity LP, Series I	1,610,687	0.3
Scotia Wealth World Infrastructure Pool, Series I	725,952	0.3
1832 AM Tactical Asset Allocation ETF LP, Series I	856,307	0.2
1832 AM Canadian Dividend LP, Series I	579,915	0.2
1832 AM Canadian Growth LP, Series I	1,146,959	0.2
1832 AM Fundamental Canadian Equity Pool, Series I	871,628	0.2
Scotia Canadian Income Fund, Series I	13,328,184	0.2
Scotia Wealth International Equity Pool, Series I	1,021,443	0.2
Scotia Wealth Canadian Corporate Bond Pool, Series I	3,889,733	0.1
1832 AM U.S. Dividend Growers LP, Series I	722,899	0.1
Scotia Global Growth Fund, Series I	2,027,812	0.1
Scotia Wealth Premium Payout Pool, Series I	693,664	0.1
Dynamic Credit Absolute Return Fund, Series OP	1,446,715	0.1
Scotia Canadian Dividend Fund, Series I	3,202,513	0.0
Scotia Global Dividend Fund, Series I	846,566	0.0
	57,139,320	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Balanced Income Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	752,120,789	785,876,843
Cash	2,525,529	–
Receivable for securities sold	–	2,179,000
Subscriptions receivable	9,740	199,366
Accrued investment income and other	4,052	2,385
Total assets	754,660,110	788,257,594
LIABILITIES		
Current liabilities		
Bank overdraft	–	287,846
Management fee payable (note 5)	1,093,635	–
Payable for securities purchased	613,000	–
Redemptions payable	122,497	2,350,960
Accrued expenses	65,050	–
Distributions payable	331,572	504,482
Total liabilities	2,225,754	3,143,288
Net assets attributable to holders of redeemable shares	752,434,356	785,114,306
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	611,271,471	642,135,875
Series F	4,070,627	3,270,914
Series FT	1,066,028	1,119,665
Series T	136,026,230	138,587,852
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	12.81	12.54
Series F	10.64	10.34
Series FT	14.71	14.57
Series T	11.79	11.75

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,344,881	1,575,118
Interest for distribution purposes	7,067,658	7,539,816
Net realized gain (loss) on non-derivative financial assets	3,313,840	(2,079,431)
Change in unrealized gain (loss) on non-derivative financial assets	20,629,361	41,315,886
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	32,355,740	48,351,389
Other income	–	220
Total income (loss), net	32,355,740	48,351,609
EXPENSES		
Management fees (note 5)	6,488,920	7,390,607
Fixed administration fees (note 6)	383,196	435,606
Independent Review Committee fees	454	565
Interest expense	2,660	4,897
Other fund costs	7,762	10,181
Harmonized Sales Tax/Goods and Services Tax	766,038	862,491
Total expenses	7,649,030	8,704,347
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	24,706,710	39,647,262
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	20,112,075	32,659,529
Series F	157,278	90,748
Series FT	41,202	38,528
Series T	4,396,155	6,858,457
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.41	0.55
Series F	0.41	0.48
Series FT	0.55	0.51
Series T	0.38	0.54
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	49,475,367	59,456,323
Series F	382,594	190,073
Series FT	75,059	75,174
Series T	11,647,926	12,813,217

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Income Portfolio Class (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	642,135,875	727,952,626
Series F	3,270,914	1,716,564
Series FT	1,119,665	405,213
Series T	138,587,852	153,253,433
	<u>785,114,306</u>	<u>883,327,836</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS

Series A	20,112,075	32,659,529
Series F	157,278	90,748
Series FT	41,202	38,528
Series T	4,396,155	6,858,457
	<u>24,706,710</u>	<u>39,647,262</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES

From net realized gains on investments		
Series A	(6,922,306)	(7,013,935)
Series F	(35,214)	(16,551)
Series FT	(12,095)	(3,916)
Series T	(1,495,574)	(1,483,067)
From return of capital		
Series FT	(18,566)	(20,553)
Series T	(2,398,221)	(2,606,676)
	<u>(10,881,976)</u>	<u>(11,144,698)</u>

REDEEMABLE SHARE TRANSACTIONS

Proceeds from issue		
Series A	22,188,256	15,326,040
Series F	1,407,923	1,826,697
Series FT	—	1,064,863
Series T	10,707,531	7,341,582
Reinvested distributions		
Series A	6,755,008	6,866,863
Series F	31,963	13,132
Series FT	3,696	17,932
Series T	1,211,273	1,347,329
Payments on redemption		
Series A	(72,997,437)	(84,085,581)
Series F	(762,237)	(889,590)
Series FT	(67,874)	(201,040)
Series T	(14,982,786)	(20,805,117)
	<u>(46,504,684)</u>	<u>(72,176,890)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

Series A	(30,864,404)	(36,247,084)
Series F	799,713	1,024,436
Series FT	(53,637)	895,814
Series T	(2,561,622)	(9,347,492)
	<u>(32,679,950)</u>	<u>(43,674,326)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD

Series A	611,271,471	691,705,542
Series F	4,070,627	2,741,000
Series FT	1,066,028	1,301,027
Series T	136,026,230	143,905,941
	<u>752,434,356</u>	<u>839,653,510</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	24,706,710	39,647,262
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(3,313,840)	2,079,431
Change in unrealized (gain) loss on non-derivative financial assets	(20,629,361)	(41,315,886)
Other non-cash transactions	(8,391,505)	(9,097,426)
Purchases of non-derivative financial assets and liabilities	(5,230,242)	(9,046,819)
Proceeds from sale of non-derivative financial assets and liabilities	74,113,000	100,764,000
Accrued investment income and other	(1,667)	(1,943)
Accrued expenses and other payables	1,158,685	1,380,456
Net cash provided by (used in) operating activities	<u>62,411,780</u>	<u>84,409,075</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	31,040,517	19,430,051
Amounts paid on redemption of redeemable units	(87,585,977)	(99,030,903)
Distributions to unitholders of redeemable units	(3,052,945)	(3,107,611)
Net cash provided by (used in) financing activities	<u>(59,598,405)</u>	<u>(82,708,463)</u>
Net increase (decrease) in cash	2,813,375	1,700,612
Cash (bank overdraft), beginning of period	(287,846)	(238,538)
CASH (BANK OVERDRAFT), END OF PERIOD	<u>2,525,529</u>	<u>1,462,074</u>
Interest paid ⁽¹⁾	2,660	4,897
Interest received, net of withholding taxes ⁽¹⁾	19,365	15,564

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Income Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.8%			
Balanced Funds – 2.0%			
1832 AM Tactical Asset Allocation ETF LP, Series I	633,196	13,833,744	15,355,702
Canadian Equity Funds – 15.0%			
1832 AM Canadian Dividend LP, Series I	644,362	11,641,797	11,205,786
1832 AM Canadian Growth LP, Series I	1,100,332	16,890,342	22,897,684
1832 AM Fundamental Canadian Equity Pool, Series I	1,203,023	14,294,222	17,231,738
Scotia Canadian Dividend Fund, Series I	681,958	38,903,485	61,643,739
		81,729,846	112,978,947
Fixed Income Funds – 52.9%			
1832 AM Global Credit Pool, Series I	5,018,563	50,598,823	42,232,714
1832 AM Total Return Bond LP, Series I	5,850,413	79,845,352	78,628,375
Scotia Canadian Income Fund, Series I	11,254,650	151,169,989	138,749,579
Scotia Mortgage Income Fund, Series I	3,645,871	38,566,663	38,771,290
Scotia Wealth Canadian Corporate Bond Pool, Series I	3,941,344	42,573,474	40,477,204
Scotia Wealth Short-Mid Government Bond Pool, Series I	6,229,461	64,478,514	59,539,945
		427,232,815	398,399,107
Foreign Equity Funds – 27.9%			
1832 AM Global Low Volatility Equity LP, Series I	1,290,295	32,641,241	30,360,131
1832 AM International Equity LP, Series I	2,597,023	27,284,735	29,562,434
1832 AM U.S. Dividend Growers LP, Series I	383,544	12,105,573	15,185,739
1832 AM U.S. Low Volatility Equity LP, Series I	1,186,853	27,533,272	30,199,721
Scotia Global Dividend Fund, Series I	698,533	12,289,108	14,962,444
Scotia Global Growth Fund, Series I	309,694	39,995,703	41,163,878
Scotia Wealth International Equity Pool, Series I	1,340,013	16,651,509	18,775,998
Scotia Wealth Premium Payout Pool, Series I	1,226,433	12,753,403	15,075,312
Scotia Wealth World Infrastructure Pool, Series I	1,472,252	14,762,432	14,755,502
		196,016,976	210,041,159
Specialty Funds – 2.0%			
Dynamic Credit Absolute Return Fund, Series OP	1,617,944	17,105,611	15,345,874
TOTAL INVESTMENT PORTFOLIO		735,918,992	752,120,789
OTHER ASSETS, LESS LIABILITIES – 0.2%			313,567
NET ASSETS – 100.0%			752,434,356

Scotia INNOVA Balanced Income Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of income and long-term capital appreciation, with a slight emphasis on income. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.8% (December 31, 2023 – 100.1%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$75,212,079 (December 31, 2023 – \$78,587,684). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	2.0	2.0
Canadian Equity Funds	15.0	15.1
Fixed Income Funds	52.9	53.1
Foreign Equity Funds	27.9	28.0
Specialty Funds	2.0	1.9

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	752,120,789	–	–	752,120,789
	752,120,789	–	–	752,120,789
December 31, 2023				
Underlying Funds	785,876,843	–	–	785,876,843
	785,876,843	–	–	785,876,843

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM International Equity LP, Series I	29,562,434	8.0
1832 AM Global Low Volatility Equity LP, Series I	30,360,131	7.4
1832 AM U.S. Low Volatility Equity LP, Series I	30,199,721	6.9
1832 AM Total Return Bond LP, Series I	78,628,375	6.0
Scotia Wealth World Infrastructure Pool, Series I	14,755,502	5.4
1832 AM Canadian Dividend LP, Series I	11,205,786	4.7
1832 AM Global Credit Pool, Series I	42,232,714	4.6
1832 AM Canadian Growth LP, Series I	22,897,684	4.0
Scotia Wealth Short-Mid Government Bond Pool, Series I	59,539,945	3.8
Scotia Wealth International Equity Pool, Series I	18,775,998	3.1
1832 AM Fundamental Canadian Equity Pool, Series I	17,231,738	3.0
1832 AM Tactical Asset Allocation ETF LP, Series I	15,355,702	2.8
Scotia Mortgage Income Fund, Series I	38,771,290	2.8
1832 AM U.S. Dividend Growers LP, Series I	15,185,739	2.7
Scotia Global Growth Fund, Series I	41,163,878	2.5
Scotia Wealth Premium Payout Pool, Series I	15,075,312	2.0
Scotia Canadian Income Fund, Series I	138,749,579	1.7
Scotia Wealth Canadian Corporate Bond Pool, Series I	40,477,204	0.9
Dynamic Credit Absolute Return Fund, Series OP	15,345,874	0.8
Scotia Global Dividend Fund, Series I	14,962,444	0.6
Scotia Canadian Dividend Fund, Series I	61,643,739	0.4
	752,120,789	

Scotia INNOVA Balanced Income Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM International Equity LP, Series I	31,566,980	8.2
1832 AM Global Low Volatility Equity LP, Series I	31,233,029	7.6
1832 AM Total Return Bond LP, Series I	83,112,711	6.2
1832 AM U.S. Low Volatility Equity LP, Series I	31,489,799	5.7
Scotia Wealth World Infrastructure Pool, Series I	15,618,776	5.6
1832 AM Canadian Dividend LP, Series I	11,795,489	4.8
1832 AM Global Credit Pool, Series I	44,375,358	4.7
1832 AM Canadian Growth LP, Series I	23,657,592	4.2
1832 AM Fundamental Canadian Equity Pool, Series I	17,711,824	3.1
1832 AM Tactical Asset Allocation ETF LP, Series I	15,827,935	3.0
Scotia Mortgage Income Fund, Series I	38,757,539	3.0
Scotia Wealth International Equity Pool, Series I	19,846,173	2.9
Scotia Wealth Short-Mid Government Bond Pool, Series I	62,249,364	2.8
1832 AM U.S. Dividend Growers LP, Series I	15,893,625	2.8
Scotia Global Growth Fund, Series I	43,416,611	2.4
Scotia Wealth Premium Payout Pool, Series I	15,254,617	2.1
Scotia Canadian Income Fund, Series I	146,274,828	1.8
Scotia Wealth Canadian Corporate Bond Pool, Series I	42,352,423	1.0
Dynamic Credit Absolute Return Fund, Series OP	14,801,005	0.9
Scotia Global Dividend Fund, Series I	15,581,808	0.6
Scotia Canadian Dividend Fund, Series I	65,059,357	0.5
	785,876,843	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Balanced Growth Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	709,887,861	722,296,153
Cash	2,328,937	1,488,144
Receivable for securities sold	–	20,000
Subscriptions receivable	427,809	37,495
Accrued investment income and other	4,099	1,476
Total assets	712,648,706	723,843,268
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	1,088,620	–
Payable for securities purchased	470,000	600,000
Redemptions payable	163,546	355,103
Accrued expenses	61,368	–
Distributions payable	561,180	847,453
Total liabilities	2,344,714	1,802,556
Net assets attributable to holders of redeemable shares	710,303,992	722,040,712
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	528,019,942	538,486,821
Series F	6,489,883	6,169,421
Series FT	2,795,952	2,171,861
Series T	172,998,215	175,212,609
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	14.80	14.27
Series F	10.88	10.43
Series FT	14.73	14.43
Series T	11.88	11.71

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	1,477,956	1,570,427
Interest for distribution purposes	4,394,039	4,478,809
Net realized gain (loss) on non-derivative financial assets	5,488,392	(106,015)
Change in unrealized gain (loss) on non-derivative financial assets	30,856,151	44,822,408
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	42,216,538	50,765,629
Other income	–	120
Total income (loss), net	42,216,538	50,765,749
EXPENSES		
Management fees (note 5)	6,407,071	6,928,550
Fixed administration fees (note 6)	358,318	386,762
Independent Review Committee fees	454	565
Interest expense	3,426	4,084
Other fund costs	11,853	13,302
Harmonized Sales Tax/Goods and Services Tax	729,703	775,514
Total expenses	7,510,825	8,108,777
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	34,705,713	42,656,972
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	25,894,533	31,898,694
Series F	329,752	268,592
Series FT	123,874	113,469
Series T	8,357,554	10,376,217
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	0.70	0.75
Series F	0.57	0.57
Series FT	0.76	0.80
Series T	0.57	0.64
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	36,848,240	42,380,612
Series F	577,874	468,396
Series FT	163,349	141,067
Series T	14,662,208	16,157,714

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Growth Portfolio Class (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	538,486,821	586,220,121
Series F	6,169,421	4,345,011
Series FT	2,171,861	1,695,665
Series T	175,212,609	189,543,130
	<u>722,040,712</u>	<u>781,803,927</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS

Series A	25,894,533	31,898,694
Series F	329,752	268,592
Series FT	123,874	113,469
Series T	8,357,554	10,376,217
	<u>34,705,713</u>	<u>42,656,972</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES

From net realized gains on investments		
Series A	(6,478,759)	(11,425,352)
Series F	(74,208)	(84,700)
Series FT	(26,189)	(33,185)
Series T	(2,116,550)	(3,713,423)
From return of capital		
Series FT	(53,121)	(45,566)
Series T	(3,661,719)	(4,022,017)
	<u>(12,410,546)</u>	<u>(19,324,243)</u>

REDEEMABLE SHARE TRANSACTIONS

Proceeds from issue		
Series A	34,842,190	18,162,355
Series F	1,380,348	1,241,303
Series FT	638,563	431,562
Series T	15,696,808	12,607,877
Reinvested distributions		
Series A	6,349,136	11,218,552
Series F	73,923	84,251
Series FT	44,909	33,824
Series T	1,424,263	2,232,811
Payments on redemption		
Series A	(71,073,979)	(72,888,373)
Series F	(1,389,353)	(833,229)
Series FT	(103,945)	(36,186)
Series T	(21,914,750)	(23,202,038)
	<u>(34,031,887)</u>	<u>(50,947,291)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

Series A	(10,466,879)	(23,034,124)
Series F	320,462	676,217
Series FT	624,091	463,918
Series T	(2,214,394)	(5,720,573)
	<u>(11,736,720)</u>	<u>(27,614,562)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD

Series A	528,019,942	563,185,997
Series F	6,489,883	5,021,228
Series FT	2,795,952	2,159,583
Series T	172,998,215	183,822,557
	<u>710,303,992</u>	<u>754,189,365</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	34,705,713	42,656,972
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(5,488,392)	106,015
Change in unrealized (gain) loss on non-derivative financial assets	(30,856,151)	(44,822,408)
Other non-cash transactions	(5,849,017)	(6,031,717)
Purchases of non-derivative financial assets and liabilities	(10,698,146)	(9,694,699)
Proceeds from sale of non-derivative financial assets and liabilities	65,189,999	87,499,400
Accrued investment income and other	(2,623)	1,186
Accrued expenses and other payables	1,149,988	1,290,620
Net cash provided by (used in) operating activities	<u>48,151,371</u>	<u>71,005,369</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	48,800,611	29,545,325
Amounts paid on redemption of redeemable units	(91,306,600)	(94,058,928)
Distributions to unitholders of redeemable units	(4,804,589)	(6,129,035)
Net cash provided by (used in) financing activities	<u>(47,310,578)</u>	<u>(70,642,638)</u>
Net increase (decrease) in cash	840,793	362,731
Cash (bank overdraft), beginning of period	1,488,144	496,932
CASH (BANK OVERDRAFT), END OF PERIOD	<u>2,328,937</u>	<u>859,663</u>
Interest paid ⁽¹⁾	3,426	4,084
Interest received, net of withholding taxes ⁽¹⁾	20,354	18,705

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Balanced Growth Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 100.0%			
Balanced Funds – 3.1%			
1832 AM Tactical Asset Allocation ETF LP, Series I	904,046	20,368,253	21,924,110
Canadian Equity Funds – 20.1%			
1832 AM Canadian All Cap Equity Pool, Series I	671,567	7,121,385	7,200,546
1832 AM Canadian Dividend LP, Series I	1,215,785	21,964,213	21,143,109
1832 AM Canadian Growth LP, Series I	1,377,209	19,850,706	28,659,449
1832 AM Fundamental Canadian Equity Pool, Series I	1,501,932	18,813,858	21,513,222
Scotia Canadian Dividend Fund, Series I	708,150	39,944,054	64,011,338
		107,694,216	142,527,664
Fixed Income Funds – 33.6%			
1832 AM Global Credit Pool, Series I	3,041,001	30,753,177	25,590,936
1832 AM Total Return Bond LP, Series I	4,349,732	59,361,704	58,459,534
Scotia Canadian Income Fund, Series I	6,713,709	90,819,806	82,767,948
Scotia Mortgage Income Fund, Series I	1,033,187	10,939,285	10,987,223
Scotia Wealth Canadian Corporate Bond Pool, Series I	2,329,264	25,038,943	23,921,309
Scotia Wealth High Yield Bond Pool, Series I	1,366,049	13,420,441	12,870,503
Scotia Wealth Short-Mid Government Bond Pool, Series I	2,492,768	25,251,228	23,825,381
		255,584,584	238,422,834
Foreign Equity Funds – 39.9%			
1832 AM Global Low Volatility Equity LP, Series I	1,512,737	38,511,898	35,594,102
1832 AM International Equity LP, Series I	2,935,302	30,825,099	33,413,129
1832 AM International Growth Equity Pool, Series I	728,117	8,664,666	14,265,113
1832 AM U.S. Dividend Growers LP, Series I	1,081,322	35,586,123	42,812,992
1832 AM U.S. Low Volatility Equity LP, Series I	1,257,752	29,351,327	32,003,746
Scotia Global Dividend Fund, Series I	995,719	17,123,861	21,328,098
Scotia Global Growth Fund, Series I	385,259	49,387,469	51,207,845
Scotia Wealth International Equity Pool, Series I	1,504,952	19,250,254	21,087,086
Scotia Wealth Premium Payout Pool, Series I	864,265	9,197,741	10,623,542
Scotia Wealth Real Estate Income Pool, Series I	565,714	7,597,149	7,067,063
Scotia Wealth World Infrastructure Pool, Series I	1,390,690	13,994,409	13,938,047
		259,489,996	283,340,763
Specialty Funds – 3.3%			
1832 AM Global Completion ETF LP, Series I	674,510	17,168,118	13,980,359
Dynamic Credit Absolute Return Fund, Series OP	1,021,859	10,803,544	9,692,131
		27,971,662	23,672,490
TOTAL INVESTMENT PORTFOLIO		671,108,711	709,887,861
OTHER ASSETS, LESS LIABILITIES – 0.0%			416,131
NET ASSETS – 100.0%			710,303,992

Scotia INNOVA Balanced Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of income and long-term capital appreciation, with a slight emphasis on capital appreciation. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 100.0% (December 31, 2023 – 100.0%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$70,988,786 (December 31, 2023 – \$72,229,615). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	3.1	3.0
Canadian Equity Funds	20.1	20.1
Fixed Income Funds	33.6	33.5
Foreign Equity Funds	39.9	40.1
Specialty Funds	3.3	3.3

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	709,887,861	–	–	709,887,861
	709,887,861	–	–	709,887,861
December 31, 2023				
Underlying Funds	722,296,153	–	–	722,296,153
	722,296,153	–	–	722,296,153

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM International Equity LP, Series I	33,413,129	9.0
1832 AM Canadian Dividend LP, Series I	21,143,109	8.9
1832 AM Global Low Volatility Equity LP, Series I	35,594,102	8.7
1832 AM U.S. Dividend Growers LP, Series I	42,812,992	7.7
1832 AM U.S. Low Volatility Equity LP, Series I	32,003,746	7.4
1832 AM Canadian All Cap Equity Pool, Series I	7,200,546	7.0
Scotia Wealth World Infrastructure Pool, Series I	13,938,047	5.1
1832 AM Canadian Growth LP, Series I	28,659,449	5.0
1832 AM Total Return Bond LP, Series I	58,459,534	4.5
1832 AM Tactical Asset Allocation ETF LP, Series I	21,924,110	4.0
1832 AM International Growth Equity Pool, Series I	14,265,113	3.9
1832 AM Fundamental Canadian Equity Pool, Series I	21,513,222	3.7
1832 AM Global Completion ETF LP, Series I	13,980,359	3.6
Scotia Wealth International Equity Pool, Series I	21,087,086	3.5
Scotia Global Growth Fund, Series I	51,207,845	3.2
1832 AM Global Credit Pool, Series I	25,590,936	2.8
Scotia Wealth High Yield Bond Pool, Series I	12,870,503	1.6
Scotia Wealth Short-Mid Government Bond Pool, Series I	23,825,381	1.5
Scotia Wealth Premium Payout Pool, Series I	10,623,542	1.4
Scotia Wealth Real Estate Income Pool, Series I	7,067,063	1.2
Scotia Canadian Income Fund, Series I	82,767,948	1.0
Scotia Mortgage Income Fund, Series I	10,987,223	0.8
Scotia Global Dividend Fund, Series I	21,328,098	0.8
Scotia Wealth Canadian Corporate Bond Pool, Series I	23,921,309	0.6
Dynamic Credit Absolute Return Fund, Series OP	9,692,131	0.5
Scotia Canadian Dividend Fund, Series I	64,011,338	0.4
	709,887,861	

Scotia INNOVA Balanced Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM International Equity LP, Series I	34,518,799	8.9
1832 AM Canadian Dividend LP, Series I	21,717,607	8.8
1832 AM Global Low Volatility Equity LP, Series I	36,100,358	8.8
1832 AM U.S. Dividend Growers LP, Series I	43,656,044	7.7
1832 AM U.S. Low Volatility Equity LP, Series I	32,631,295	5.9
Scotia Wealth World Infrastructure Pool, Series I	14,315,944	5.2
1832 AM Canadian Growth LP, Series I	29,127,234	5.1
1832 AM Total Return Bond LP, Series I	59,573,130	4.5
1832 AM Tactical Asset Allocation ETF LP, Series I	21,725,655	4.2
1832 AM Canadian All Cap Equity Pool, Series I	7,282,520	3.8
1832 AM Fundamental Canadian Equity Pool, Series I	21,794,043	3.8
1832 AM Global Completion ETF LP, Series I	14,567,242	3.8
Scotia Wealth International Equity Pool, Series I	21,802,999	3.2
1832 AM International Growth Equity Pool, Series I	14,557,138	3.1
Scotia Global Growth Fund, Series I	52,620,539	2.9
1832 AM Global Credit Pool, Series I	26,021,778	2.8
Scotia Wealth High Yield Bond Pool, Series I	13,174,784	1.7
Scotia Wealth Premium Payout Pool, Series I	10,705,095	1.5
Scotia Wealth Real Estate Income Pool, Series I	7,201,714	1.2
Scotia Wealth Short-Mid Government Bond Pool, Series I	24,372,391	1.1
Scotia Canadian Income Fund, Series I	84,379,291	1.0
Scotia Mortgage Income Fund, Series I	10,762,506	0.8
Scotia Global Dividend Fund, Series I	21,348,211	0.8
Scotia Wealth Canadian Corporate Bond Pool, Series I	23,821,561	0.6
Dynamic Credit Absolute Return Fund, Series OP	9,348,003	0.6
Scotia Canadian Dividend Fund, Series I	65,170,272	0.5
	722,296,153	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Growth Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	284,304,378	279,876,300
Cash	645,392	–
Receivable for securities sold	120,000	455,000
Subscriptions receivable	843,701	108,400
Accrued investment income and other	1,725	670
Total assets	285,915,196	280,440,370
LIABILITIES		
Current liabilities		
Bank overdraft	–	127,108
Management fee payable (note 5)	455,810	–
Redemptions payable	12,000	51,420
Accrued expenses	24,678	–
Distributions payable	119,265	203,072
Total liabilities	611,753	381,600
Net assets attributable to holders of redeemable shares	285,303,443	280,058,770
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	231,424,337	231,949,857
Series F	4,940,909	3,854,669
Series FT	228,959	213,424
Series T	48,709,238	44,040,820
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	16.66	15.87
Series F	11.18	10.59
Series FT	15.22	14.71
Series T	13.04	12.66

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	530,503	616,864
Interest for distribution purposes	1,081,578	1,117,856
Net realized gain (loss) on non-derivative financial assets	2,756,231	1,706,765
Change in unrealized gain (loss) on non-derivative financial assets	17,066,502	18,451,880
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	21,434,814	21,893,365
Other income	–	192
Total income (loss), net	21,434,814	21,893,557
EXPENSES		
Management fees (note 5)	2,677,083	2,836,879
Fixed administration fees (note 6)	142,121	149,982
Independent Review Committee fees	454	565
Interest expense	1,302	1,991
Other fund costs	4,200	6,891
Harmonized Sales Tax/Goods and Services Tax	288,574	303,966
Total expenses	3,113,734	3,300,274
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	18,321,080	18,593,283
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	15,034,699	15,381,026
Series F	301,133	113,520
Series FT	15,535	13,187
Series T	2,969,713	3,085,550
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	1.05	0.94
Series F	0.74	0.48
Series FT	1.05	0.95
Series T	0.83	0.78
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	14,342,483	16,416,316
Series F	406,405	237,331
Series FT	14,795	13,852
Series T	3,586,878	3,972,469

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Growth Portfolio Class (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	231,949,857	251,303,807
Series F	3,854,669	1,164,169
Series FT	213,424	190,655
Series T	44,040,820	50,402,506
	<u>280,058,770</u>	<u>303,061,137</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS		
Series A	15,034,699	15,381,026
Series F	301,133	113,520
Series FT	15,535	13,187
Series T	2,969,713	3,085,550
	<u>18,321,080</u>	<u>18,593,283</u>
DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES		
From net realized gains on investments		
Series A	(3,632,793)	(4,607,991)
Series F	(60,492)	(21,405)
Series FT	(3,342)	(3,495)
Series T	(690,949)	(928,762)
From return of capital		
Series FT	(4,643)	(4,348)
Series T	(930,073)	(999,136)
	<u>(5,322,292)</u>	<u>(6,565,137)</u>
REDEEMABLE SHARE TRANSACTIONS		
Proceeds from issue		
Series A	12,299,983	9,900,566
Series F	1,014,366	3,234,738
Series T	6,053,548	1,703,972
Reinvested distributions		
Series A	3,598,178	4,565,992
Series F	41,706	13,443
Series FT	7,985	7,843
Series T	616,338	793,402
Payments on redemption		
Series A	(27,825,587)	(38,153,389)
Series F	(210,473)	(786,789)
Series T	(3,350,159)	(7,625,942)
	<u>(7,754,115)</u>	<u>(26,346,164)</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES		
Series A	(525,520)	(12,913,796)
Series F	1,086,240	2,553,507
Series FT	15,535	13,187
Series T	4,668,418	(3,970,916)
	<u>5,244,673</u>	<u>(14,318,018)</u>
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD		
Series A	231,424,337	238,390,011
Series F	4,940,909	3,717,676
Series FT	228,959	203,842
Series T	48,709,238	46,431,590
	<u>285,303,443</u>	<u>288,743,119</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	18,321,080	18,593,283
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(2,756,231)	(1,706,765)
Change in unrealized (gain) loss on non-derivative financial assets	(17,066,502)	(18,451,880)
Other non-cash transactions	(1,601,545)	(1,724,715)
Purchases of non-derivative financial assets and liabilities	(6,607,800)	(4,079,709)
Proceeds from sale of non-derivative financial assets and liabilities	23,939,000	36,532,800
Accrued investment income and other	(1,055)	9,444
Accrued expenses and other payables	480,488	522,743
Net cash provided by (used in) operating activities	<u>14,707,435</u>	<u>29,695,201</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	17,219,975	10,338,629
Amounts paid on redemption of redeemable units	(30,013,018)	(40,125,116)
Distributions to unitholders of redeemable units	(1,141,892)	(1,319,391)
Net cash provided by (used in) financing activities	<u>(13,934,935)</u>	<u>(31,105,878)</u>
Net increase (decrease) in cash	772,500	(1,410,677)
Cash (bank overdraft), beginning of period	(127,108)	1,887,810
CASH (BANK OVERDRAFT), END OF PERIOD	<u>645,392</u>	<u>477,133</u>
Interest paid ⁽¹⁾	1,302	1,991
Interest received, net of withholding taxes ⁽¹⁾	9,479	19,449

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Growth Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.6%			
Balanced Funds – 2.7%			
1832 AM Tactical Asset Allocation ETF LP, Series I	323,296	7,130,214	7,840,272
Canadian Equity Funds – 23.1%			
1832 AM Canadian All Cap Equity Pool, Series I	603,162	6,339,176	6,467,101
1832 AM Canadian Dividend LP, Series I	574,899	10,335,848	9,997,780
1832 AM Canadian Growth LP, Series I	795,824	11,311,168	16,560,947
1832 AM Fundamental Canadian Equity Pool, Series I	446,065	5,535,309	6,389,297
Scotia Canadian Dividend Fund, Series I	291,769	17,885,111	26,373,710
		51,406,612	65,788,835
Fixed Income Funds – 18.8%			
1832 AM Global Credit Pool, Series I	684,129	6,738,832	5,757,151
1832 AM Total Return Bond LP, Series I	984,007	13,133,548	13,224,858
Scotia Canadian Income Fund, Series I	1,743,431	23,256,574	21,493,370
Scotia Wealth Canadian Corporate Bond Pool, Series I	504,484	5,392,951	5,181,002
Scotia Wealth High Yield Bond Pool, Series I	315,190	3,077,889	2,969,629
Scotia Wealth Short-Mid Government Bond Pool, Series I	524,126	5,240,020	5,009,492
		56,839,814	53,635,502
Foreign Equity Funds – 51.5%			
1832 AM Emerging Markets Equity Pool, Series I	367,823	3,760,182	3,575,828
1832 AM Global Low Volatility Equity LP, Series I	642,611	16,532,146	15,120,383
1832 AM International Equity LP, Series I	1,289,647	13,602,040	14,680,308
1832 AM International Growth Equity Pool, Series I	547,105	6,386,905	10,718,770
1832 AM U.S. Dividend Growers LP, Series I	607,822	19,231,460	24,065,621
1832 AM U.S. Low Volatility Equity LP, Series I	637,866	14,905,319	16,230,616
Scotia Global Dividend Fund, Series I	664,584	11,480,045	14,235,256
Scotia Global Growth Fund, Series I	187,658	23,920,192	24,943,095
Scotia Wealth International Equity Pool, Series I	756,818	9,685,093	10,604,379
Scotia Wealth Premium Payout Pool, Series I	463,861	5,140,858	5,701,784
Scotia Wealth Real Estate Income Pool, Series I	290,001	3,851,938	3,622,783
Scotia Wealth World Infrastructure Pool, Series I	351,816	3,519,855	3,526,037
		132,016,033	147,024,860
Specialty Funds – 3.5%			
1832 AM Global Completion ETF LP, Series I	343,022	8,693,436	7,109,716
Dynamic Credit Absolute Return Fund, Series OP	306,300	3,206,647	2,905,193
		11,900,083	10,014,909
TOTAL INVESTMENT PORTFOLIO		259,292,756	284,304,378
OTHER ASSETS, LESS LIABILITIES – 0.4%			999,065
NET ASSETS – 100.0%			285,303,443

Scotia INNOVA Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is to achieve a balance of long-term capital appreciation and income, with a significant emphasis on capital appreciation. It invests primarily in a diversified mix of mutual funds, and/or equity securities and/or fixed income securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.6% (December 31, 2023 – 99.9%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$28,430,438 (December 31, 2023 – \$27,987,630). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	2.7	2.8
Canadian Equity Funds	23.1	23.1
Fixed Income Funds	18.8	18.8
Foreign Equity Funds	51.5	51.7
Specialty Funds	3.5	3.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	284,304,378	–	–	284,304,378
	284,304,378	–	–	284,304,378
December 31, 2023				
Underlying Funds	279,876,300	–	–	279,876,300
	279,876,300	–	–	279,876,300

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Canadian All Cap Equity Pool, Series I	6,467,101	6.3
1832 AM U.S. Dividend Growers LP, Series I	24,065,621	4.3
1832 AM Canadian Dividend LP, Series I	9,997,780	4.2
1832 AM International Equity LP, Series I	14,680,308	4.0
1832 AM Global Low Volatility Equity LP, Series I	15,120,383	3.7
1832 AM U.S. Low Volatility Equity LP, Series I	16,230,616	3.7
1832 AM Canadian Growth LP, Series I	16,560,947	2.9
1832 AM International Growth Equity Pool, Series I	10,718,770	2.9
1832 AM Global Completion ETF LP, Series I	7,109,716	1.9
Scotia Wealth International Equity Pool, Series I	10,604,379	1.8
Scotia Global Growth Fund, Series I	24,943,095	1.5
1832 AM Tactical Asset Allocation ETF LP, Series I	7,840,272	1.4
Scotia Wealth World Infrastructure Pool, Series I	3,526,037	1.3
1832 AM Fundamental Canadian Equity Pool, Series I	6,389,297	1.1
1832 AM Total Return Bond LP, Series I	13,224,858	1.0
1832 AM Emerging Markets Equity Pool, Series I	3,575,828	1.0
Scotia Wealth Premium Payout Pool, Series I	5,701,784	0.8
1832 AM Global Credit Pool, Series I	5,757,151	0.6
Scotia Wealth Real Estate Income Pool, Series I	3,622,783	0.6
Scotia Global Dividend Fund, Series I	14,235,256	0.5
Scotia Wealth High Yield Bond Pool, Series I	2,969,629	0.4
Scotia Canadian Income Fund, Series I	21,493,370	0.3
Scotia Wealth Short-Mid Government Bond Pool, Series I	5,009,492	0.3
Scotia Canadian Dividend Fund, Series I	26,373,710	0.2
Scotia Wealth Canadian Corporate Bond Pool, Series I	5,181,002	0.1
Dynamic Credit Absolute Return Fund, Series OP	2,905,193	0.1
	284,304,378	

Scotia INNOVA Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. Dividend Growers LP, Series I	23,764,613	4.2
1832 AM Canadian Dividend LP, Series I	9,905,050	4.0
1832 AM International Equity LP, Series I	14,820,581	3.8
1832 AM Global Low Volatility Equity LP, Series I	14,338,541	3.5
1832 AM Canadian All Cap Equity Pool, Series I	6,375,279	3.3
1832 AM U.S. Low Volatility Equity LP, Series I	16,109,421	2.9
1832 AM Canadian Growth LP, Series I	16,149,937	2.8
1832 AM International Growth Equity Pool, Series I	10,567,708	2.3
1832 AM Global Completion ETF LP, Series I	7,002,873	1.8
Scotia Wealth International Equity Pool, Series I	10,567,663	1.6
1832 AM Tactical Asset Allocation ETF LP, Series I	7,764,211	1.5
Scotia Global Growth Fund, Series I	24,778,340	1.3
Scotia Wealth World Infrastructure Pool, Series I	3,498,091	1.3
1832 AM Fundamental Canadian Equity Pool, Series I	6,341,999	1.1
1832 AM Total Return Bond LP, Series I	12,925,154	1.0
1832 AM Emerging Markets Equity Pool, Series I	3,505,107	1.0
Scotia Wealth Premium Payout Pool, Series I	5,448,109	0.7
1832 AM Global Credit Pool, Series I	5,770,543	0.6
Scotia Wealth Real Estate Income Pool, Series I	3,461,478	0.6
Scotia Global Dividend Fund, Series I	13,974,226	0.5
Scotia Wealth High Yield Bond Pool, Series I	2,839,132	0.4
Scotia Canadian Income Fund, Series I	21,144,214	0.3
Scotia Canadian Dividend Fund, Series I	25,985,642	0.2
Scotia Wealth Short-Mid Government Bond Pool, Series I	4,994,040	0.2
Dynamic Credit Absolute Return Fund, Series OP	2,802,042	0.2
Scotia Wealth Canadian Corporate Bond Pool, Series I	5,042,306	0.1
	279,876,300	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

Scotia INNOVA Maximum Growth Portfolio Class (unaudited)

STATEMENTS OF FINANCIAL POSITION

As at

(in dollars)	June 30, 2024	December 31, 2023
ASSETS		
Current assets		
Financial assets at fair value through profit or loss (note 2)		
Non-derivative financial assets	62,344,022	62,442,376
Cash	420,212	304,438
Receivable for securities sold	–	108,000
Subscriptions receivable	2,471	5,271
Accrued investment income and other	1,173	1,069
Total assets	62,767,878	62,861,154
LIABILITIES		
Current liabilities		
Management fee payable (note 5)	104,693	–
Redemptions payable	–	100,171
Accrued expenses	5,807	–
Distributions payable	10,658	34,968
Total liabilities	121,158	135,139
Net assets attributable to holders of redeemable shares	62,646,720	62,726,015
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SERIES		
Series A	52,433,827	51,348,173
Series F	2,513,898	2,526,200
Series FT	136,673	125,334
Series T	7,562,322	8,726,308
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES PER SHARE		
Series A	19.09	17.87
Series F	11.70	10.91
Series FT	15.89	15.10
Series T	14.32	13.66

STATEMENTS OF COMPREHENSIVE INCOME

For the periods ended June 30 (note 1),

(in dollars except average units)	2024	2023
INCOME		
Net gain (loss) on financial assets and liabilities at fair value through profit or loss		
Dividends	130,923	143,043
Interest for distribution purposes	63,335	60,056
Net realized gain (loss) on non-derivative financial assets	1,124,278	357,518
Change in unrealized gain (loss) on non-derivative financial assets	4,547,633	4,749,498
Net gain (loss) on financial assets and liabilities at fair value through profit or loss	5,866,169	5,310,115
Other income	–	37
Total income (loss), net	5,866,169	5,310,152
EXPENSES		
Management fees (note 5)	620,671	624,877
Fixed administration fees (note 6)	31,687	31,836
Independent Review Committee fees	454	565
Interest expense	219	1,023
Other fund costs	1,271	1,679
Harmonized Sales Tax/Goods and Services Tax	66,192	67,155
Total expenses	720,494	727,135
Increase (decrease) in net assets attributable to holders of redeemable shares from operations	5,145,675	4,583,017
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SERIES		
Series A	4,278,667	3,681,008
Series F	214,581	178,053
Series FT	11,339	78
Series T	641,088	723,878
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS PER SHARE†		
Series A	1.50	1.21
Series F	0.98	0.77
Series FT	1.34	1.10
Series T	1.14	1.00
WEIGHTED AVERAGE NUMBER OF SHARES PER SERIES		
Series A	2,844,833	3,054,678
Series F	218,171	231,642
Series FT	8,464	71
Series T	562,557	726,687

† The increase (decrease) in net assets attributable to holders of redeemable shares from operations per share is calculated by dividing the increase (decrease) in net assets attributable to holders of redeemable shares from operations per series by the weighted average number of shares per series.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Maximum Growth Portfolio Class (unaudited)

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE UNITS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, BEGINNING OF PERIOD		
Series A	51,348,173	52,170,302
Series F	2,526,200	2,299,574
Series FT	125,334	998
Series T	8,726,308	10,590,867
	<u>62,726,015</u>	<u>65,061,741</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES FROM OPERATIONS

Series A	4,278,667	3,681,008
Series F	214,581	178,053
Series FT	11,339	78
Series T	641,088	723,878
	<u>5,145,675</u>	<u>4,583,017</u>

DISTRIBUTIONS TO HOLDERS OF REDEEMABLE SHARES

From net realized gains on investments		
Series A	(795,404)	(1,027,202)
Series F	(39,126)	(45,294)
Series FT	(1,941)	(20)
Series T	(135,552)	(209,160)
From return of capital		
Series FT	(2,656)	(22)
Series T	(140,508)	(180,822)
	<u>(1,115,187)</u>	<u>(1,462,520)</u>

REDEEMABLE SHARE TRANSACTIONS

Proceeds from issue		
Series A	3,527,918	2,374,913
Series F	174,559	—
Series T	950,969	71,546
Reinvested distributions		
Series A	778,258	1,001,828
Series F	35,790	42,195
Series FT	4,597	42
Series T	152,083	238,753
Payments on redemption		
Series A	(6,703,785)	(6,290,683)
Series F	(398,106)	(89,739)
Series T	(2,632,066)	(2,538,192)
	<u>(4,109,783)</u>	<u>(5,189,337)</u>

INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES

Series A	1,085,654	(260,136)
Series F	(12,302)	85,215
Series FT	11,339	78
Series T	(1,163,986)	(1,893,997)
	<u>(79,295)</u>	<u>(2,068,840)</u>

NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE SHARES, END OF PERIOD

Series A	52,433,827	51,910,166
Series F	2,513,898	2,384,789
Series FT	136,673	1,076
Series T	7,562,322	8,696,870
	<u>62,646,720</u>	<u>62,992,901</u>

STATEMENTS OF CASH FLOWS

For the periods ended June 30 (note 1),

(in dollars)	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets attributable to holders of redeemable shares	5,145,675	4,583,017
Adjustments for:		
Net realized (gain) loss on non-derivative financial assets	(1,124,278)	(357,518)
Change in unrealized (gain) loss on non-derivative financial assets	(4,547,633)	(4,749,498)
Other non-cash transactions	(186,006)	(199,503)
Purchases of non-derivative financial assets and liabilities	(3,395,731)	(1,205,321)
Proceeds from sale of non-derivative financial assets and liabilities	9,460,000	8,925,300
Accrued investment income and other	(104)	(936)
Accrued expenses and other payables	110,500	116,653
Net cash provided by (used in) operating activities	<u>5,462,423</u>	<u>7,112,194</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of redeemable shares	4,464,430	2,042,941
Amounts paid on redemption of redeemable units	(9,642,311)	(8,547,166)
Distributions to unitholders of redeemable units	(168,768)	(214,052)
Net cash provided by (used in) financing activities	<u>(5,346,649)</u>	<u>(6,718,277)</u>
Net increase (decrease) in cash	115,774	393,917
Cash (bank overdraft), beginning of period	304,438	29,110
CASH (BANK OVERDRAFT), END OF PERIOD	<u>420,212</u>	<u>423,027</u>
Interest paid ⁽¹⁾	219	1,023
Interest received, net of withholding taxes ⁽¹⁾	8,147	2,660

(1) Classified as operating items.

The accompanying notes are an integral part of these financial statements.

Scotia INNOVA Maximum Growth Portfolio Class (unaudited)

SCHEDULE OF INVESTMENT PORTFOLIO

As at June 30, 2024

Issuer	Number of Units	Average Cost (\$)	Carrying Value (\$)
UNDERLYING FUNDS – 99.5%			
Balanced Funds – 3.7%			
1832 AM Tactical Asset Allocation ETF LP, Series I	96,053	2,305,056	2,329,387
Canadian Equity Funds – 25.0%			
1832 AM Canadian All Cap Equity Pool, Series I	148,224	1,563,389	1,589,254
1832 AM Canadian Dividend LP, Series I	134,294	2,408,819	2,335,440
1832 AM Canadian Growth LP, Series I	189,146	2,691,964	3,936,096
1832 AM Fundamental Canadian Equity Pool, Series I	109,906	1,420,809	1,574,260
Scotia Canadian Dividend Fund, Series I	69,136	4,334,057	6,249,378
		12,419,038	15,684,428
Foreign Equity Funds – 67.3%			
1832 AM Emerging Markets Equity Pool, Series I	112,027	1,133,063	1,089,085
1832 AM Global Low Volatility Equity LP, Series I	179,128	4,583,015	4,214,821
1832 AM International Equity LP, Series I	354,077	3,740,529	4,030,532
1832 AM International Growth Equity Pool, Series I	158,341	1,930,833	3,102,183
1832 AM U.S. Dividend Growers LP, Series I	177,021	5,769,208	7,008,840
1832 AM U.S. Low Volatility Equity LP, Series I	175,871	4,151,903	4,475,062
Scotia Global Dividend Fund, Series I	196,706	3,386,017	4,213,412
Scotia Global Growth Fund, Series I	56,066	7,097,812	7,452,192
Scotia Wealth International Equity Pool, Series I	222,326	2,839,698	3,115,191
Scotia Wealth Premium Payout Pool, Series I	126,764	1,405,129	1,558,188
Scotia Wealth Real Estate Income Pool, Series I	76,879	996,095	960,394
Scotia Wealth World Infrastructure Pool, Series I	92,974	932,949	931,820
		37,966,251	42,151,720
Specialty Funds – 3.5%			
1832 AM Global Completion ETF LP, Series I	105,105	2,638,791	2,178,487
TOTAL INVESTMENT PORTFOLIO		55,329,136	62,344,022
OTHER ASSETS, LESS LIABILITIES – 0.5%			302,698
NET ASSETS – 100.0%			62,646,720

Scotia INNOVA Maximum Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

The Fund (note 1)

The Fund's investment objective is long-term capital appreciation. It invests primarily in a diversified mix of mutual funds and/or equity securities located anywhere in the world.

The Fund invests primarily in funds managed by the Manager and/or by the third party investment managers (the "Underlying Funds"). To ensure the Fund's composition meets the investment objectives of the Fund, the portfolio advisor monitors the Underlying Funds on an ongoing basis and rebalances the Fund's assets among the Underlying Funds. In addition to the risks described below, the Fund could be exposed to indirect risk to the extent that the Underlying Funds held financial instruments that were subject to the below risks.

Risks associated with financial instruments (note 4)

Interest rate risk

The majority of the Fund's financial instruments were non-interest bearing as at June 30, 2024 and December 31, 2023. Accordingly, the Fund did not have significant direct interest rate risk exposure due to fluctuations in the prevailing levels of market interest rates.

Currency risk

The Fund did not have significant direct currency risk exposure as at June 30, 2024 or December 31, 2023.

Price risk

As at June 30, 2024, approximately 99.5% (December 31, 2023 – 99.6%) of the Fund's net assets were directly exposed to price risk. If prices of these instruments had fluctuated by 10%, with all other variables held constant, net assets attributable to holders of redeemable units of the Fund would have decreased or increased by approximately \$6,234,402 (December 31, 2023 – \$6,244,238). In practice, actual results may differ from this sensitivity analysis and the difference could be material.

Credit risk

The Fund did not have significant direct exposure to bonds and debentures, money market instruments or preferred shares as at June 30, 2024 or December 31, 2023.

Concentration risk

Below is a summary of the Fund's concentration risk by carrying value as a percentage of net assets.

	June 30, 2024	December 31, 2023
Balanced Funds	3.7	3.7
Canadian Equity Funds	25.0	25.0
Foreign Equity Funds	67.3	67.4
Specialty Funds	3.5	3.5

Fair Value Classification (note 2)

Below is a summary of the classification of the Fund's financial instruments within the fair value hierarchy.

	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
June 30, 2024				
Underlying Funds	62,344,022	–	–	62,344,022
	62,344,022	–	–	62,344,022
December 31, 2023				
Underlying Funds	62,442,376	–	–	62,442,376
	62,442,376	–	–	62,442,376

Transfers between levels

During the periods ended June 30, 2024 and December 31, 2023, there were no significant transfers between Level 1 and Level 2.

Offsetting of financial assets and liabilities (note 2)

As at June 30, 2024 and December 31, 2023, the Fund did not enter into any agreement whereby the financial instruments were eligible for offset.

Interest in Underlying Funds (note 2)

Below is a summary of the Underlying Funds held by the Fund.

	June 30, 2024	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM Canadian All Cap Equity Pool, Series I	1,589,254	1.5
1832 AM U.S. Dividend Growers LP, Series I	7,008,840	1.3
1832 AM International Equity LP, Series I	4,030,532	1.1
1832 AM Canadian Dividend LP, Series I	2,335,440	1.0
1832 AM Global Low Volatility Equity LP, Series I	4,214,821	1.0
1832 AM U.S. Low Volatility Equity LP, Series I	4,475,062	1.0
1832 AM International Growth Equity Pool, Series I	3,102,183	0.9
1832 AM Canadian Growth LP, Series I	3,936,096	0.7
1832 AM Global Completion ETF LP, Series I	2,178,487	0.6
Scotia Global Growth Fund, Series I	7,452,192	0.5
Scotia Wealth International Equity Pool, Series I	3,115,191	0.5
1832 AM Tactical Asset Allocation ETF LP, Series I	2,329,387	0.4
1832 AM Fundamental Canadian Equity Pool, Series I	1,574,260	0.3
1832 AM Emerging Markets Equity Pool, Series I	1,089,085	0.3
Scotia Wealth World Infrastructure Pool, Series I	931,820	0.3
Scotia Global Dividend Fund, Series I	4,213,412	0.2
Scotia Wealth Premium Payout Pool, Series I	1,558,188	0.2
Scotia Wealth Real Estate Income Pool, Series I	960,394	0.2
Scotia Canadian Dividend Fund, Series I	6,249,378	0.0
	62,344,022	

Scotia INNOVA Maximum Growth Portfolio Class (unaudited)

FUND SPECIFIC NOTES

For the periods indicated in note 1

	December 31, 2023	
	Carrying value of the Underlying Fund (\$)	Ownership percentage in Underlying Fund (%)
1832 AM U.S. Dividend Growers LP, Series I	7,055,530	1.3
1832 AM International Equity LP, Series I	4,066,935	1.1
1832 AM Canadian Dividend LP, Series I	2,344,218	1.0
1832 AM Global Low Volatility Equity LP, Series I	4,159,474	1.0
1832 AM Canadian All Cap Equity Pool, Series I	1,561,534	0.8
1832 AM U.S. Low Volatility Equity LP, Series I	4,518,713	0.8
1832 AM Canadian Growth LP, Series I	3,928,961	0.7
1832 AM International Growth Equity Pool, Series I	3,146,689	0.7
1832 AM Global Completion ETF LP, Series I	2,191,064	0.6
Scotia Wealth International Equity Pool, Series I	3,158,762	0.5
1832 AM Tactical Asset Allocation ETF LP, Series I	2,322,385	0.4
Scotia Global Growth Fund, Series I	7,516,519	0.4
1832 AM Fundamental Canadian Equity Pool, Series I	1,574,953	0.3
1832 AM Emerging Markets Equity Pool, Series I	1,091,580	0.3
Scotia Wealth World Infrastructure Pool, Series I	934,968	0.3
Scotia Global Dividend Fund, Series I	4,145,984	0.2
Scotia Wealth Premium Payout Pool, Series I	1,526,081	0.2
Scotia Wealth Real Estate Income Pool, Series I	937,541	0.2
Scotia Canadian Dividend Fund, Series I	6,260,485	0.0
	62,442,376	

Comparison of net asset value per unit and net assets per unit (note 2)

As at June 30, 2024 and December 31, 2023, there were no significant differences between the net asset value per unit and the net assets per unit for any series of the Fund.

NOTES TO THE FINANCIAL STATEMENTS (unaudited)

For the periods indicated in note 1

1. The Funds

1832 Asset Management L.P., a wholly owned subsidiary of The Bank of Nova Scotia (“Scotiabank”), is the manager and trustee (where applicable) of the funds. In this document, “we”, “us”, “our”, the “Manager”, the “Trustee”, and “1832 Asset Management” refer to 1832 Asset Management L.P. The registered office of the funds is 40 Temperance Street, 16th Floor, Toronto, ON, M5H 0B4.

The funds presented in these interim financial statements are either open-ended mutual fund trusts (“Trust Funds”) or classes of a mutual fund corporation (“Corporate Class Funds”). The Trust Funds issue units and Corporate Class Funds issue shares. Throughout this document, where applicable, reference to units and unitholders also refers to shares and shareholders. We also refer to a Trust Fund and a Corporate Class Fund individually, as a “Fund” and collectively, as the “Funds”.

The Trust Funds are established under the laws of the Province of Ontario pursuant to an Amended and Restated Master Declaration of Trust dated March 2, 2015 and November 24, 2011 (respectively), as amended from time to time. Scotia Corporate Class Inc. (the “Corporation”) is a multi-class open-ended mutual fund corporation formed by articles of incorporation under the laws of Canada on April 17, 2012, as amended from time to time. Each Corporate Class Fund is a class of shares of the Corporation. These financial statements only present the financial information of each of the Corporate Class Funds, each as its own reporting entity. As the Corporation as a whole is liable for the expenses and obligations of all classes, there exists the possibility that if a Corporate Class Fund cannot satisfy its own obligations, they may be satisfied using assets attributable to other Corporate Class Funds within the Corporation. The Manager, however, believes that the risk of cross-class liability is remote and is diligent to minimize such liability.

The Statements of Financial Position of each of the Funds are as at June 30, 2024 and December 31, 2023, and the Statements of Comprehensive Income, Changes in Net Assets Attributable to Holders of Redeemable Units and Cash Flows are for the six month periods ended June 30, 2024 and 2023, as applicable, except for Funds that incepted during either period, where the information presented is for the period from the Fund’s inception date to June 30, 2024 or 2023. The Schedule of Investment Portfolio for each of the Funds is as at June 30, 2024. Throughout this document, reference to the period or periods refers to the reporting periods described above.

These financial statements were approved and authorized for issue on August 15, 2024 by the Board of Directors of the Corporation, with respect to the Corporate Class Funds and by the Board of Directors of 1832 Asset Management G.P. Inc., as general partner for and on behalf of 1832 Asset Management L.P., in its capacity as Trustee of the Trust Funds.

The investment objectives for each of the Funds are provided in the respective Fund’s “Fund Specific Notes”. The inception date for each Fund is as follows:

Trust Funds	Inception Date
1832 AM Canadian All Cap Equity Pool	November 22, 2016
1832 AM Emerging Markets Equity Pool	January 28, 2020
1832 AM Fundamental Canadian Equity Pool	November 22, 2016
1832 AM Global Credit Pool	November 22, 2016
1832 AM International Growth Equity Pool	November 2, 2018
1832 AM Investment Grade Canadian Corporate Bond Pool	February 11, 2020
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool	October 16, 2018
Scotia Aria Conservative Build Portfolio	November 25, 2014
Scotia Aria Equity Build Portfolio	October 23, 2018
Scotia Aria Moderate Build Portfolio	November 25, 2014
Scotia Aria Progressive Build Portfolio	November 25, 2014
Scotia Canadian Balanced Fund	June 19, 1990
Scotia Canadian Bond Fund	March 8, 2022
Scotia Canadian Bond Index Fund	November 9, 1999
Scotia Canadian Dividend Fund	December 2, 1992
Scotia Canadian Equity Fund	January 2, 1987
Scotia Canadian Equity Index Fund	January 2, 1997
Scotia Canadian Growth Fund	February 20, 1961
Scotia Canadian Income Fund	November 1, 1957
Scotia Canadian Small Cap Fund	December 1, 1992
Scotia Conservative Fixed Income Portfolio	January 28, 2014
Scotia Diversified Balanced Fund	May 2, 1989
Scotia Diversified Monthly Income Fund	June 21, 2005
Scotia Dividend Balanced Fund	August 31, 2010
Scotia European Equity Fund	September 4, 1996
Scotia Global Balanced Fund	August 24, 2010
Scotia Global Bond Fund	July 5, 1994
Scotia Global Dividend Fund	August 31, 2010
Scotia Global Equity Fund	December 18, 2000
Scotia Global Growth Fund	February 20, 1961
Scotia Global Small Cap Fund	December 18, 2000
Scotia Income Advantage Fund	July 13, 2011
Scotia INNOVA Balanced Growth Portfolio	January 21, 2009
Scotia INNOVA Balanced Income Portfolio	January 21, 2009
Scotia INNOVA Growth Portfolio	January 21, 2009
Scotia INNOVA Income Portfolio	January 21, 2009
Scotia INNOVA Maximum Growth Portfolio	January 21, 2009
Scotia International Equity Fund	December 18, 2000
Scotia International Equity Index Fund	November 9, 1999
Scotia Low Carbon Canadian Fixed Income Fund	November 9, 2020
Scotia Low Carbon Global Balanced Fund	November 9, 2020
Scotia Low Carbon Global Equity Fund	November 9, 2020
Scotia Money Market Fund	August 31, 1990
Scotia Mortgage Income Fund	November 5, 1992
Scotia Nasdaq Index Fund	December 18, 2000
Scotia Partners Balanced Growth Portfolio	December 10, 2002
Scotia Partners Balanced Income Portfolio	December 10, 2002
Scotia Partners Growth Portfolio	December 10, 2002
Scotia Partners Income Portfolio	August 24, 2010
Scotia Partners Maximum Growth Portfolio	December 10, 2002
Scotia Resource Fund	July 9, 1993
Scotia Selected Balanced Growth Portfolio	April 29, 2003
Scotia Selected Balanced Income Portfolio	April 29, 2003
Scotia Selected Growth Portfolio	April 29, 2003
Scotia Selected Income Portfolio	November 27, 2012
Scotia Selected Maximum Growth Portfolio	April 29, 2003
Scotia U.S. \$ Balanced Fund	July 13, 2011
Scotia U.S. \$ Bond Fund	November 28, 1991
Scotia U.S. \$ Money Market Fund	September 4, 1996
Scotia U.S. Dividend Fund	November 27, 2012
Scotia U.S. Equity Fund	January 2, 1987
Scotia U.S. Equity Index Fund	January 2, 1997
Scotia U.S. Opportunities Fund	December 18, 2000
Scotia Wealth Canadian Corporate Bond Pool	June 10, 2008
Scotia Wealth Canadian Equity Pool	November 24, 2008
Scotia Wealth Canadian Preferred Share Pool	March 20, 2012
Scotia Wealth Credit Absolute Return Pool	March 29, 2022
Scotia Wealth Floating Rate Income Pool	January 28, 2014
Scotia Wealth High Yield Bond Pool	January 23, 2020
Scotia Wealth International Core Equity Pool	November 24, 2008
Scotia Wealth North American Dividend Pool	July 13, 2016
Scotia Wealth Premium Payout Pool	June 25, 2015

Trust Funds	Inception Date
Scotia Wealth Real Estate Income Pool	November 26, 2014
Scotia Wealth Short Term Bond Pool	January 30, 2014
Scotia Wealth Short-Mid Government Bond Pool	January 22, 2009
Scotia Wealth Total Return Bond Pool	November 22, 2016
Scotia Wealth U.S. Dividend Pool	May 28, 2012
Scotia Wealth World Infrastructure Pool	December 5, 2019
Scotia Wealth Pools	
Scotia Wealth American Core-Plus Bond Pool	February 18, 2009
Scotia Wealth Canadian Core Bond Pool	January 28, 2020
Scotia Wealth Canadian Growth Pool	February 18, 2009
Scotia Wealth Canadian Mid Cap Pool	February 18, 2009
Scotia Wealth Canadian Small Cap Pool	February 18, 2009
Scotia Wealth Canadian Value Pool	February 18, 2009
Scotia Wealth Emerging Markets Pool	October 5, 2010
Scotia Wealth Global Equity Pool	February 18, 2009
Scotia Wealth Global High Yield Pool	October 23, 2018
Scotia Wealth Global Infrastructure Pool	October 23, 2018
Scotia Wealth Global Real Estate Pool	February 18, 2009
Scotia Wealth High Yield Income Pool	February 18, 2009
Scotia Wealth Income Pool	February 18, 2009
Scotia Wealth International Equity Pool	February 18, 2009
Scotia Wealth International Small to Mid Cap Value Pool	February 18, 2009
Scotia Wealth Strategic Balanced Pool	February 18, 2009
Scotia Wealth U.S. Large Cap Growth Pool	February 18, 2009
Scotia Wealth U.S. Mid Cap Value Pool	February 18, 2009
Scotia Wealth U.S. Value Pool	February 18, 2009
Scotia Wealth Canadian Bond Pool	February 13, 2024
Scotia Wealth Quantitative Canadian Small Cap Equity Pool	February 13, 2024
Scotia Wealth Fundamental International Equity Pool	February 13, 2024
Scotia Wealth Quantitative Global Small Cap Equity Pool	February 13, 2024
Pinnacle Portfolios	
Pinnacle Balanced Portfolio	April 25, 2005
Corporate Class	
Scotia Canadian Dividend Class	May 18, 2012
Scotia Canadian Equity Blend Class	November 19, 2012
Scotia Global Dividend Class	May 18, 2012
Scotia INNOVA Balanced Growth Portfolio Class	May 18, 2012
Scotia INNOVA Balanced Income Portfolio Class	May 18, 2012
Scotia INNOVA Growth Portfolio Class	May 18, 2012
Scotia INNOVA Income Portfolio Class	May 18, 2012
Scotia INNOVA Maximum Growth Portfolio Class	May 18, 2012
Scotia International Equity Blend Class	November 19, 2012
Scotia Partners Balanced Growth Portfolio Class	February 1, 2016
Scotia Partners Balanced Income Portfolio Class	February 1, 2016
Scotia Partners Growth Portfolio Class	February 1, 2016
Scotia Partners Maximum Growth Portfolio Class	February 1, 2016
Scotia U.S. Equity Blend Class	November 19, 2012

(1) Effective August 8, 2016, Premium Series units of this Fund are no longer offered.

Each Fund may offer an unlimited number of units of some or all of its respective series. Each series of a Fund is intended for different investors.

A description of each series is provided below:

- Series A:** Series A units are available to all investors. Series A units of any Scotia Essentials Portfolio may only be purchased by investors who meet the required minimum, as determined by the Manager from time to time. Series A units of any Scotia Wealth Pools are only available through Scotia McLeod or otherwise as permitted by the Manager.
- Series F:** Series F units are available for purchase into a fee-based account with authorized brokers or dealers.
- Series FT:** Series FT units are intended for investors seeking stable monthly distributions and are generally only available to investors who have fee-based accounts with authorized brokers and dealers.

- Series I:** Series I units may only be purchased by eligible institutional investors and other qualified investors as determined by the Manager.
- Series K and Series KM:** Series K units are only available to investors who participate in the ScotiaMcLeod Investment Portfolio ("SIP"). Series K units are only available in the SIP multi-manager mandates or SIP optimized portfolios and are not available as single funds.
- Series M:** Series M units may only be purchased by clients of the Manager or Scotiatrust that have entered into a discretionary management agreement.
- Series T:** Series T units is intended for investors seeking stable monthly distributions. Series T units are available to all investors.
- Pinnacle Series** Pinnacle Series units are only available to investors who participate in the Pinnacle Program.
- Premium Series:** Premium Series units may only be purchased by eligible institutional investors and other qualified investors as determined by the Manager.

2. Summary of Material Accounting Policy Information

The material accounting policy information applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(a) Basis of accounting

These interim financial statements of the Funds have been prepared in accordance with IFRS Accounting Standards applicable to the preparation of interim financial statements including International Accounting Standard ("IAS") 34, *Interim Financial Statements*.

The preparation of these interim financial statements in accordance with IFRS Accounting Standards requires the use of judgment in applying accounting policies and to make estimates and assumptions concerning the future. Significant accounting judgments and estimates made by the Manager are disclosed in Note 3.

(b) Financial instruments

Classification

The Funds classify investments, including derivatives and short positions, at fair value through profit or loss. Investment classification is based on both the Funds' business model for managing those investments and their contractual cash flow characteristics. The portfolio of investments is managed and performance is evaluated on a fair value basis. The Funds are primarily focused on fair value information and use that information to assess performance and to make decisions. The contractual cash flows of the Funds' debt securities are generally principal and interest, however, the collection of contractual cash flows is only incidental to achieving the Funds' business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Funds may sell securities short, in which a borrowed security is sold in anticipation of a decline in the market value of that security. Short sales are held for trading and are consequently classified as financial liabilities at fair value through profit or loss.

Derivatives include warrants, swaps, options, futures and forward currency contracts. Derivative contracts that have a negative fair value are classified as financial liabilities at fair value through profit or loss.

As such, the Funds classify all investments and derivatives as financial assets or liabilities at fair value through profit or loss.

The Funds' obligations for net assets attributable to holders of redeemable units are presented at the redemption amount.

Receivable for securities sold, subscription receivable, accrued investment income and other, and mortgage payments receivables are measured at amortized cost.

All other financial liabilities, other than those classified as fair value through profit or loss are measured at amortized cost.

Recognition and measurement

Regular purchases and sales of investments are recognized on the date on which the Funds initiate a trade to purchase or sell investments at fair value. Transaction costs are expensed as incurred in the Statements of Comprehensive Income. Financial assets and liabilities at fair value through profit or loss are measured at fair value as presented below. Gains and losses arising from changes in their fair value are included in the Statements of Comprehensive Income for the periods in which they arise.

(c) Fair value measurement and hierarchy of financial instruments

Fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price). Fair value of financial assets and liabilities traded in active markets (such as publicly traded derivatives and marketable securities) is based on quoted market prices at the close of trading on the reporting date. The Funds use the last traded market price for both financial assets and financial liabilities where the last traded price falls within that day's bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on the specific facts and circumstances.

The fair value of financial assets and liabilities that are not traded in an active market, including over-the-counter derivatives, is determined using valuation techniques. The Funds use a variety of methods and make assumptions that are based on market conditions existing at each reporting date. Valuation techniques include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other techniques commonly used by market participants which make the maximum use of observable inputs.

IFRS 13, *Fair value measurement*, requires the use and disclosure of a fair value hierarchy that categorizes into three levels the inputs

to valuation techniques used to measure fair value of financial instruments. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets and the lowest priority to unobservable inputs. The three-level hierarchy based on input levels are defined as follows:

- Level 1: Fair value is based on unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2: Fair value is based on inputs other than unadjusted quoted prices included in level 1 that are observable for the assets or liabilities, either directly or indirectly; and
- Level 3: Fair value is based on at least one significant non-observable input that is not supported by market data for the financial assets or liabilities.

Changes in valuation methodology may result in transfers in and out of a level. The Funds' policy is to recognize these transfers as of the date of the event or circumstance giving rise to the transfer. The three-level fair value hierarchy, transfers between levels and a reconciliation of level 3 financial instruments, as applicable, are disclosed in the respective Fund's "Fund Specific Notes".

The Manager is responsible for performing the fair value measurements included in the financial statements of the Funds, including level 3 measurements. The Manager considers several factors in fair valuation, including but not limited to, pricing from a third-party pricing vendor, and internal valuation models based on company fundamental data and/or market data. These are monitored and reviewed by the valuation team daily. At each financial reporting date, the Manager reviews and approves all level 3 fair value measurements. The Manager also has a Valuation Committee which includes members of the finance team, as well as members of the investment counsel and compliance teams. The committee meets quarterly to perform detailed reviews of the valuations of investments held by the Funds.

Financial instruments are valued at their fair value as summarized below:

- (i) North American equities, including exchange-traded funds and closed-end funds, are valued at the closing market price recorded by the security exchange on which the security is principally traded. Non-North American equities are valued at fair value based on the closing market price recorded by the security exchange on which the security is principally traded plus a fair value adjustment factor provided by an independent pricing source.
- (ii) Fixed income securities, including bonds and mortgage-backed securities, are valued by using mean price quotations received from independent pricing sources.
- (iii) Short-term debt instruments are carried at amortized cost, which approximates fair value.
- (iv) Investments in underlying mutual funds are valued based on the net asset value per unit provided by the underlying mutual funds' manager at the end of each valuation date.
- (v) Internal Exchange traded ETF are valued based on the Net Asset Value provided by the internal FA team at the end of each valuation date.
- (vi) Unlisted warrants are valued using the Black-Scholes option valuation model. The model factors in the time value of money

and the volatility inputs significant to such valuation. For purposes of determining Net Asset Value as defined below, unlisted warrants are valued at their intrinsic value.

- (vii) Mortgages held by Scotia Mortgage Income Fund are valued at their fair value using the prevailing rate of return on new mortgages of similar type and term.
- (viii) Commodities held in Funds are valued based on the quoted price provided by an independent pricing source.
- (ix) Options contracts are valued at their mid-price as reported by the principal exchange or the over-the-counter market on which the contract is traded. All transactions in over-the-counter options are valued using quotations received from independent pricing sources. Options on futures are valued using settlement price determined by the exchange (if available); if no settlement price is available, the last reported closing sale price on the valuation date; or, if no closing sale price is available, the last reported settlement price. Exchange traded index options are valued using the 4 pm mid-price as reported by the principal exchange.
- (x) Futures contracts are valued at their settlement prices on each valuation date.
- (xi) Open forward currency contracts are valued at the gain or loss that would arise as a result of closing the position on the valuation date.
- (xii) Over-the-counter swap contracts are valued at the amount that the Funds would receive or pay to terminate the swap, based on the current value of the underlying interest on the valuation date; centrally cleared swaps listed or traded on a multilateral or trade facility platform, such as a registered exchange, are valued at the daily settlement price determined by the respective exchange (if available).
- (xiii) Over-the-counter swaption contracts are valued at the amount that the Funds would receive or pay to terminate the swaption, based on the current value of the underlying on the valuation date.

(d) Net Assets versus Net Asset Value

The Funds' accounting policies for measuring the fair value of their investments and derivatives are identical to those used in measuring their net asset value for transactions with unitholders in accordance with Part 14 of National Instrument 81-106 Investment Funds Continuous Disclosure ("NI 81-106"), except where the last traded market price for financial assets and liabilities are not within the bid-ask spread or the Funds hold unlisted warrants, as described above. A comparison of the net assets per unit in accordance with IFRS Accounting Standards ("Net Assets per unit") and the net asset value per unit calculated in accordance with NI 81-106 ("Net Asset Value per unit") is presented in the "Fund Specific Notes" for each Fund, as applicable.

(e) Income recognition

Gains and losses arising from changes in fair value of non-derivative financial assets are shown in the Statements of Comprehensive Income as "Change in unrealized gain (loss) on non-derivative financial assets", and as "Net realized gain (loss) on non-derivative financial assets" when positions are sold.

Gains and losses arising from changes in fair value of securities sold short are shown in the Statements of Comprehensive Income as "Change in unrealized gain (loss) on non-derivative financial liabilities", and as "Net realized gain (loss) on non-derivative financial liabilities" when positions are closed out, where applicable.

Gains and losses arising from changes in fair value of derivatives are shown in the Statements of Comprehensive Income as "Change in unrealized gain (loss) on derivatives", and as "Net realized gain (loss) on derivatives" when positions are closed out or have expired, where applicable.

The premium received or paid on options purchased or written are included in the cost of the options. Any difference resulting from revaluation at the reporting date is treated as "Change in unrealized gain (loss) on derivatives", while the gains and losses realized when the position is closed is included in the Statements of Comprehensive Income as "Net realized gain (loss) on derivatives".

Dividend income and distributions from Underlying Funds are recognized on the ex-dividend date. Where applicable, interest and dividends on investments sold short are accrued as earned and are reported as a liability in the Statements of Financial Position in "Payable for interest and dividends on short securities" and in the Statements of Comprehensive Income in "Dividend and interest expense on securities sold short". Distributions received from income trusts are recognized based on the nature of the underlying components such as dividend income, interest income, capital gains, and return of capital by applying previous year characterizations reported by the trust as current year characterizations are not available until the following year. The interest, dividend and capital gain income components of the distributions received from Underlying Funds are included in "Interest for distribution purposes", "Dividends" and "Net realized gain (loss) on non-derivative financial assets", respectively, in the Statements of Comprehensive Income.

Interest for distribution purposes represents amortization of zero-coupon bonds as well as the coupon interest received by the Funds, recognized on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities. Realized gains or losses on the sale of short-term debt instruments are recorded as an adjustment to "Interest for distribution purposes".

The Funds' "Income" and "Expenses" are allocated daily to each series based on the proportionate Net Asset Value of that series, except as otherwise disclosed.

For the Scotia Mortgage Income Fund, amortized guarantee fees are included in "Interest for distribution purposes".

(f) Functional and presentation currency and foreign exchange translation

The functional and reporting currency for all Funds except Scotia U.S. \$ Money Market Fund, Scotia U.S. \$ Bond Fund, Scotia U.S. \$ Balanced Fund, and 1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool (together the USD Funds) is the Canadian dollar. The functional and reporting currency for the USD Funds is the United States dollar. The functional currency is the currency of the primary economic environment in which the Funds operate, or where mixed indicators exist in the primary environment, the currency in which they primarily raise capital. Any currency other than functional

currency represents foreign currency to the Funds. Amounts denominated in foreign currencies are converted into the functional currency as follows:

- (i) The fair values of investments, derivative contracts and monetary and non-monetary assets and liabilities at the rates of exchange prevailing as at the valuation date;
- (ii) Foreign income and expenses at the rates of exchange applicable on the respective dates of such transactions; and
- (iii) Purchase or sale of investments and investment income at the rate of exchange prevailing on the respective dates of such transactions.

Gains and losses on foreign exchange incurred in the Funds from monetary or non-monetary assets and liabilities other than investments and derivatives are shown in the Statements of Comprehensive Income as “Net realized and unrealized foreign currency translation gain (loss)”.

(g) Investments in unconsolidated structured entities

Certain Funds may invest in mutual funds, exchange-traded funds or closed-ended funds managed by the Manager or third-party investment managers. The relevant Funds consider all investments in such instruments (“Underlying Funds”) to be investments in unconsolidated structured entities based on the fact that the decisions made by these Underlying Funds are not governed by voting rights or any other similar rights held by the Funds. The Funds account for these unconsolidated structured entities at fair value.

The Underlying Funds each have their own objectives and investment strategies which assist the Funds in achieving their investment objectives. The Underlying Funds primarily finance their operations by issuing redeemable units or shares which are puttable at the holder’s option in the case of mutual funds and exchange-traded funds or through issuing non-redeemable units or partnership interests in the case of closed-ended funds. The Underlying Funds entitle the holder to a proportional stake in the respective fund’s net assets. The Funds hold units, shares or partnership interests in each of their Underlying Funds. These investments are included in “Non-derivative financial assets” in the Statements of Financial Position. The change in fair value of each Underlying Fund is included in the Statements of Comprehensive Income in “Change in unrealized gain (loss) on non-derivative financial assets”. The exposure to investments in Underlying Funds at fair value is disclosed in the Funds’ “Fund Specific Notes”. The Funds’ maximum exposure to loss from their interests in Underlying Funds is equal to the total carrying value of their investments in Underlying Funds.

Mortgage-backed securities or asset-backed securities are also considered to be unconsolidated structured entities. Mortgage-backed securities are formed by pooling various types of mortgages while asset-backed securities are formed by pooling assets such as auto loans, credit card receivables or student loans. An interest or claim to this future cash flow (interest and principal) is then sold in the form of debt or equity securities, which could be held by the Funds. The Funds account for these unconsolidated structured entities at fair value. The fair value of such securities, as disclosed in the Schedule of Investment Portfolio, as applicable, represents the maximum exposure to losses at that date.

(h) Redeemable units issued by the Funds

The Funds’ outstanding redeemable units qualify as “puttable instruments” and have been classified as liabilities as per International Accounting Standard 32: *Financial Instruments: Presentation* (“IAS 32”) which states that units or shares of an entity that include a contractual obligation for the issuer to repurchase or redeem them for cash or another financial asset should be classified as financial liabilities unless certain criteria are met.

The Funds’ redeemable units’ entitlements include a contractual obligation to distribute any net income and net realized capital gains at least annually in cash (at the request of the unitholder) and therefore meet the contractual obligation requirement.

In addition, the Funds issue different series of units that are equally subordinated but have different features as outlined in these notes. These features violate criteria that are required in order for the redeemable units to be presented as equity under IAS 32. Consequently, the Funds’ outstanding redeemable units are classified as financial liabilities in these financial statements.

(i) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is presented in the Statements of Financial Position only if there is an unconditional legal right to offset the amounts and there is an intention either to settle on a net basis or to realize the asset and settle the liability simultaneously. Income and expenses are presented on a net basis only when permitted under IFRS Accounting Standards, for gains and losses arising from a group of similar transactions, such as gains and losses from financial instruments at fair value through profit or loss. Financial assets and liabilities that are subject to master netting or comparable agreements and the related potential effect of offsetting are disclosed in the respective Fund’s “Fund Specific Notes”.

(j) Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit

“Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit” is disclosed in the Statements of Comprehensive Income and represents, for each series of units, the increase or decrease in net assets attributable to holders of redeemable units from operations for the period attributable to each series divided by the weighted average number of units outstanding for the corresponding series during the period.

(k) Short selling

If a Fund sells a security short, it will borrow that security from a broker to complete the sale. The Fund will incur a loss as a result of a short sale if the price of the borrowed security increases between the date of the short sale and the date on which the Fund closes out its short position by buying that security. There can be no assurance that a Fund will be able to close out a short position at an acceptable time or price. Until the Fund replaces a borrowed security, it will maintain a margin account with the broker containing cash and liquid securities such that the amount deposited as margin will be more than the current market value of the security sold short.

(l) Cash and bank overdraft

Cash is comprised of cash on deposit and bank overdraft, as applicable. Short term instruments are disclosed in “Non-derivative financial assets” in the Statements of Financial Position.

(m) Non-cash transactions

Non-cash transactions on the Statements of Cash Flows include reinvested distributions from the underlying mutual funds and stock dividends from equity investments. These amounts represent non-cash income recognized in the Statements of Comprehensive Income.

In-kind subscriptions by Fund into another Fund are non-cash in nature and have been excluded from “Proceeds from issue of redeemable units” in the underlying Fund’s Statements of Cash Flows. Additionally, the related investment transactions have been excluded from “Purchases of non-derivative financial assets and liabilities” and “Proceeds from sale of non-derivative financial assets and liabilities” in the Statements of Cash Flows, as applicable.

In addition, reclassifications between series of the same fund are also non-cash in nature and have been excluded from “Proceeds from issue of redeemable units” and “Amounts paid on redemption of redeemable units” on the Statements of Cash Flows.

(n) Reverse Repurchase Agreements

Certain Funds may enter into reverse repurchase transactions. In a reverse repurchase transaction, a Fund buys a security at one price from counterparty and agrees to sell the same security back to the same counterparty at a specified price on an agreed future date. The difference is included as part of “Interest for distribution purposes” in the Statement of Comprehensive Income.

The risk with these types of transactions is that the other party may default under the agreement or go bankrupt. These risks are reduced by requiring the other party to provide collateral to the Funds. The value of the collateral has to be at least 102% of the market value of the security and the collateral is marked to market on each business day. The type of securities received and related collateral held by the Funds, where applicable, are listed in the Schedule of Investment Portfolio.

3. Significant Accounting Judgments and Estimates

The preparation of financial statements requires the Manager to use judgment in applying its accounting policies and to make estimates and assumptions about the future. These estimates are made based on information available as at the date of issuance of the financial statements. Actual results could materially differ from those estimates. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing the financial statements:

Investment Entities

In accordance with IFRS 10: *Consolidated Financial Statements*, the Manager has determined that the Funds meet the definition of an Investment Entity which requires that the Funds obtain funds from one or more investors for the purpose of providing investment management services, commit to their investors that their business purpose is to invest funds solely for returns from capital appreciation, investment income, or both; and measure and evaluate the performance of their investments on a fair value basis. Consequently, the Funds do not consolidate their investment in subsidiaries, if any, but instead measure these at fair value through profit or loss, as required by the accounting standard.

Classification and measurement of financial instruments

In classifying and measuring certain financial instruments held by the Funds, the Manager is required to make significant judgments about whether or not the business model of the Funds is to manage their assets on a fair value basis and to realize those fair values, for the purpose of classifying all financial instruments as fair value through profit or loss under IFRS 9.

Fair value measurement of financial instruments not quoted in an active market

Key areas of estimation, where the Manager has made complex or subjective judgments, include the determination of fair values of financial instruments that are not quoted in an active market. The use of valuation techniques for financial instruments that are not quoted in an active market requires the Manager to make assumptions that are based on market conditions existing as at the date of the financial statements. Changes in these assumptions as a result of changes in market conditions could affect the reported fair value of financial instruments.

4. Discussion of Financial Instrument Risk

Each Fund’s investment activities expose it to a variety of financial risks: market risk (including interest rate risk, currency risk, and price risk), credit risk, liquidity risk, and concentration risk. Each Fund’s investment practices include portfolio monitoring to ensure compliance with stated investment guidelines. The Manager seeks to minimize potential adverse effects of risks on each Fund’s performance by employing and overseeing professional and experienced portfolio advisors that regularly monitor each Fund’s securities and financial market developments. The risks are measured using a method that reflects the expected impact on the results and net assets attributable to unitholders of the Funds from reasonably possible changes in the relevant risk variables.

The Manager maintains a risk management practice that includes monitoring compliance with investment restrictions to ensure that the Funds are being managed in accordance with the Funds’ stated investment objectives, strategies and securities regulations.

Some Funds invest in Underlying Funds. These Funds are indirectly exposed to market risk, credit risk, and liquidity risk in the event that the Underlying Funds invest in financial instruments that are subject to those risks.

A Fund’s exposure to market risk, credit risk and liquidity risk, where applicable, is disclosed in the respective Fund’s “Fund Specific Notes”.

Market disruptions associated with geopolitical conflicts have had a global impact, and uncertainty exists as to the long-term implications. Such disruptions can adversely affect the financial instrument risks associated with each of the Funds.

(a) Market risk

(i) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the future cash flows or the fair values of interest-bearing financial instruments. Each Fund’s exposure to interest rate risk is concentrated in its investments in debt instruments (such as bonds and debentures) and interest rate sensitive derivative instruments, if any.

(ii) Currency risk

The Funds may invest in or take short positions in monetary and non-monetary instruments denominated in currencies other than their functional currency. Currency risk is the risk that the value of foreign instruments will fluctuate due to changes in the foreign exchange rates of those currencies in relation to the Funds' functional currency. Funds may enter into currency forward contracts, currency futures contracts, foreign exchange forward contracts and/or foreign currency option contracts for hedging purposes to reduce their foreign currency risk exposure.

(iii) Price risk

Price risk is the risk that the fair value of a Fund's financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) caused by factors specific to a security, its issuer or all factors affecting a market or a market segment. Exposure to price risk is mainly in equities, Underlying Funds, derivatives and commodities. The maximum risk resulting from these financial instruments is equivalent to their fair value, except for written options, short sales and short futures contracts, where possible losses can be unlimited.

(b) Credit risk

Credit risk is the risk that the issuer of a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Funds. A Fund's investment in financial instruments such as bonds, debentures, money market instruments, preferred shares and derivatives represents the main concentration of credit risk. The fair value of financial instruments includes consideration of the creditworthiness of the issuer, and accordingly, represents the maximum credit risk exposure to the Funds. All the transactions in listed securities and derivatives are settled or paid upon delivery using approved brokers with an approved credit rating. The risk of default with the counterparty is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is only made on a purchase once the securities have been received by the broker.

The Trade Management Oversight Committee is responsible for regulatory evaluation and approval of trade management policies and procedures, when applicable, and is also responsible for counterparty selection and oversight. The committee reviews counterparties regularly to ensure they still meet preapproved credit standards established by the committee. The counterparty policies and procedures established by the committee have been reviewed and approved by the Board of Directors of the Manager.

The Funds enter into transactions with approved counterparties with a designated rating in accordance with securities regulations.

The credit ratings reported in the financial statements for issuers of debt instruments, counterparties of derivative transactions, prime brokers and custodians, where applicable, are S&P Global Ratings' credit ratings or S&P Global Ratings equivalent for credit ratings from other approved rating agencies. In instances where the credit rating was to fall below the designated rating, the Manager would take appropriate action.

The Funds can also be exposed to credit risk to the extent that the Funds' custodian may not be able to settle trades for cash. Canadian securities regulations require that the Funds employ a custodian that

meets certain capital requirements. These regulations state that, among other things, a fund's custodian be either a bank listed in Schedule I, II, or III of the Bank Act (Canada), or a company incorporated in Canada affiliated with a bank with shareholders' equity of not less than \$10,000,000. The Bank of Nova Scotia and State Street Trust Company Canada, as custodians of the Funds, as applicable, meet all of the Canadian Securities Administrators' requirements to act as the custodian.

A Fund may enter into securities lending transactions with counterparties whereby the Fund temporarily exchanges securities for collateral with a commitment by the counterparty to deliver the same securities on a future date. Credit risk associated with these transactions is considered minimal as all counterparties have approved credit rating and the market value of cash or securities held as collateral must be at least 102% of the fair value of the securities loaned as at the end of each trading day.

(c) Liquidity risk

All financial liabilities of the Funds mature in one year or less, unless otherwise noted. The Funds' exposure to liquidity risk arises primarily from the daily cash redemption of units. The Funds primarily invest in securities that are traded in active markets and can be readily disposed of. In addition, each Fund aims to retain sufficient cash and cash equivalent positions to maintain liquidity. The Funds may, from time to time, enter into over-the-counter derivative contracts or invest in securities that are not traded in an active market and may be illiquid. Illiquid securities are identified in the respective Fund's Schedule of Investment Portfolio, as applicable.

(d) Concentration risk

Concentrations of risk arise from financial instruments that have similar characteristics and are affected similarly by changes in economic or other conditions. The identification and disclosure of concentration risk is provided in the respective Fund's "Fund Specific Notes".

5. Management Fees

The Funds pay the Manager management fees for each series of securities, other than Series I, Series K and Pinnacle Series. No management fees are charged by the Manager in respect of Series I and Series K units of the Funds. The management fee for Pinnacle Series units are not charged directly to the Fund and is paid directly by its unitholders through its program fees. The management fees cover the costs of managing the Funds, arranging for investment analysis, recommendations and investment decision making for the Funds, arranging for, distribution of the Funds, marketing and promotion of the Funds and providing or arranging for other services for the Funds.

The management fee for all series except Series I, Series K and Pinnacle Series is an annualized rate based on the net asset value of each series of the Funds. The management fees paid by the Funds are calculated and accrued daily and payable monthly on the first business day of the following calendar month.

The Manager may reduce the effective management fee payable by clients who invest large amounts in a particular Fund by waiving a portion of the management fee that it would otherwise be entitled to receive from the Fund or a securityholder and directing the Fund to

make a management fee distribution, in the case of clients of the Trust Funds, or a management fee rebate, in the case of clients of the Corporate Class Funds, in the amount of such waiver. All management fee distributions and management fee rebates are automatically reinvested in additional shares/units of the relevant series of the Funds.

There is no duplication of management fees, performance fees, sales charges or redemption fees between the Funds and the Underlying Funds held directly by them, if any. The Manager is entitled to an annual management fee, exclusive of sales taxes, as follows:

Trust Funds	% of Net Asset Value						
	Premium		Series T	Series F	Series FT	Series KM	Series M
	Series A	Series					
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool	–	–	–	–	–	–	0.07
Pinnacle Balanced Portfolio	2.10	–	–	0.80	–	–	–
Scotia Canadian Balanced Fund	1.65	–	–	0.85	–	–	–
Scotia Canadian Bond Fund	1.10	–	–	0.60	–	–	0.07
Scotia Canadian Bond Index Fund	0.70	–	–	0.35	–	–	–
Scotia Canadian Dividend Fund	1.50	–	–	0.70	–	–	0.10
Scotia Canadian Equity Fund	1.75	–	–	0.90	–	–	–
Scotia Canadian Equity Index Fund	0.80	–	–	0.40	–	–	–
Scotia Canadian Growth Fund	1.75	–	–	0.90	–	–	–
Scotia Canadian Income Fund	1.10	–	–	0.60	–	–	0.07
Scotia Canadian Small Cap Fund	1.75	–	–	0.90	–	–	0.10
Scotia Conservative Fixed Income Portfolio	1.10	–	–	0.60	–	–	–
Scotia Diversified Balanced Fund	1.65	–	–	0.85	–	–	–
Scotia Diversified Monthly Income Fund	1.25	–	–	0.63	–	–	0.10
Scotia Dividend Balanced Fund	1.65	–	–	0.85	–	–	–
Scotia Essentials Balanced Portfolio	1.40	–	1.40	0.75	0.75	–	–
Scotia Essentials Growth Portfolio	1.60	–	1.60	0.95	0.95	–	–
Scotia Essentials Income Portfolio	1.20	–	1.20	0.55	0.55	–	–
Scotia Essentials Maximum Growth Portfolio	1.70	–	1.70	1.05	1.05	–	–
Scotia European Equity Fund	1.75	–	–	0.90	–	–	–
Scotia Global Balanced Fund	1.65	–	–	0.85	–	–	–
Scotia Global Bond Fund	1.10	–	–	0.60	–	–	–
Scotia Global Dividend Fund	1.50	–	–	0.70	–	–	–
Scotia Global Equity Fund	1.75	–	–	0.90	–	–	–
Scotia Global Growth Fund	1.75	–	–	0.90	–	–	–
Scotia Global Small Cap Fund	1.75	–	–	0.90	–	–	–
Scotia Income Advantage Fund	1.65	–	–	0.85	–	–	0.10
Scotia INNOVA Balanced Growth Portfolio	1.80	–	1.80	0.80	0.80	–	–
Scotia INNOVA Balanced Income Portfolio	1.70	–	1.70	0.70	0.70	–	–
Scotia INNOVA Growth Portfolio	1.90	–	1.90	0.90	0.90	–	–
Scotia INNOVA Income Portfolio	1.60	–	1.60	0.60	0.60	–	–
Scotia INNOVA Maximum Growth Portfolio	2.00	–	2.00	1.00	1.00	–	–
Scotia International Equity Fund	1.75	–	–	0.90	–	–	–
Scotia International Equity Index Fund	0.80	–	–	0.40	–	–	–
Scotia Low Carbon Canadian Fixed Income Fund	1.10	–	–	0.60	–	–	0.07
Scotia Low Carbon Global Balanced Fund	1.65	–	–	0.85	–	–	–
Scotia Low Carbon Global Equity Fund	1.75	–	–	0.90	–	–	0.16
Scotia Money Market Fund	0.75	0.30	–	0.60	–	–	0.03
Scotia Mortgage Income Fund	1.10	–	–	0.60	–	–	0.07
Scotia Nasdaq Index Fund	0.80	–	–	0.40	–	–	–
Scotia Partners Balanced Growth Portfolio	1.95	–	1.95	0.95	0.95	–	–
Scotia Partners Balanced Income Portfolio	1.85	–	1.85	0.85	0.85	–	–
Scotia Partners Growth Portfolio	2.05	–	2.05	1.05	1.05	–	–
Scotia Partners Income Portfolio	1.75	–	1.75	0.75	0.75	–	–
Scotia Partners Maximum Growth Portfolio	2.15	–	2.15	1.15	1.15	–	–
Scotia Resource Fund	1.75	–	–	0.90	–	–	–
Scotia Selected Balanced Growth Portfolio	1.70	–	1.70	0.70	0.70	–	–
Scotia Selected Balanced Income Portfolio	1.60	–	1.60	0.60	0.60	–	–
Scotia Selected Growth Portfolio	1.80	–	1.80	0.80	0.80	–	–
Scotia Selected Income Portfolio	1.50	–	1.50	0.50	0.50	–	–
Scotia Selected Maximum Growth Portfolio	1.90	–	1.90	0.90	0.90	–	–
Scotia U.S. \$ Balanced Fund	1.65	–	–	0.85	–	–	–
Scotia U.S. \$ Bond Fund	1.10	–	–	0.60	–	–	0.07
Scotia U.S. \$ Money Market Fund	1.00	–	–	0.90	–	–	0.03
Scotia U.S. Dividend Fund	1.50	–	–	0.70	–	–	–
Scotia U.S. Equity Fund	1.75	–	–	0.90	–	–	–
Scotia U.S. Equity Index Fund	0.80	–	–	0.40	–	–	–
Scotia U.S. Opportunities Fund	1.75	–	–	0.90	–	–	–
Scotia Wealth American Core-Plus Bond Pool	–	–	–	0.75	–	–	–
Scotia Wealth Canadian Bond Pool	–	–	–	–	–	–	0.07
Scotia Wealth Canadian Core Bond Pool	–	–	–	0.70	–	–	–
Scotia Wealth Canadian Corporate Bond Pool	–	–	–	–	–	–	0.07
Scotia Wealth Canadian Equity Pool	–	–	–	–	–	–	0.10
Scotia Wealth Canadian Growth Pool	–	–	–	1.00	–	–	–
Scotia Wealth Canadian Mid Cap Pool	–	–	–	1.00	–	–	–
Scotia Wealth Canadian Preferred Share Pool	–	–	–	–	–	–	0.07
Scotia Wealth Canadian Small Cap Pool	–	–	–	1.00	–	–	0.70
Scotia Wealth Canadian Value Pool	–	–	–	1.00	–	–	–
Scotia Wealth Credit Absolute Return Pool	–	–	–	–	–	0.63	0.55
Scotia Wealth Emerging Markets Pool	–	–	–	1.00	–	–	0.70
Scotia Wealth Floating Rate Income Pool	–	–	–	–	–	–	0.07
Scotia Wealth Fundamental International Equity Pool	–	–	–	–	–	–	0.16

Trust Funds	% of Net Asset Value						
	Series A	Premium Series	Series T	Series F	Series FT	Series KM	Series M
Scotia Wealth Global Equity Pool	-	-	-	1.00	-	-	0.50
Scotia Wealth Global High Yield Pool	-	-	-	0.75	-	-	0.45
Scotia Wealth Global Infrastructure Pool	-	-	-	1.00	-	-	0.50
Scotia Wealth Global Real Estate Pool	-	-	-	1.00	-	-	-
Scotia Wealth High Yield Income Pool	-	-	-	0.75	-	-	0.30
Scotia Wealth Income Pool	-	-	-	0.70	-	-	-
Scotia Wealth International Core Equity Pool	-	-	-	-	-	-	0.10
Scotia Wealth International Equity Pool	-	-	-	1.00	-	-	-
Scotia Wealth International Small to Mid Cap Value Pool	-	-	-	1.00	-	-	-
Scotia Wealth North American Dividend Pool	-	-	-	-	-	-	0.10
Scotia Wealth Premium Payout Pool	-	-	-	-	-	-	0.10
Scotia Wealth Quantitative Canadian Small Cap Equity Pool	-	-	-	-	-	0.20	0.20
Scotia Wealth Quantitative Global Small Cap Equity Pool	-	-	-	-	-	0.20	0.20
Scotia Wealth Real Estate Income Pool	-	-	-	-	-	-	0.15
Scotia Wealth Short Term Bond Pool	-	-	-	-	-	-	0.07
Scotia Wealth Short-Mid Government Bond Pool	-	-	-	-	-	-	0.07
Scotia Wealth Strategic Balanced Pool	-	-	-	1.00	-	-	-
Scotia Wealth Total Return Bond Pool	-	-	-	-	-	-	0.07
Scotia Wealth U.S. Dividend Pool	-	-	-	-	-	-	0.10
Scotia Wealth U.S. Large Cap Growth Pool	-	-	-	1.00	-	0.40	0.40
Scotia Wealth U.S. Mid Cap Value Pool	-	-	-	0.80	-	-	0.55
Scotia Wealth U.S. Value Pool	-	-	-	1.00	-	-	-
Scotia Wealth World Infrastructure Pool	-	-	-	-	-	-	0.10
Corporate Classes							
Scotia Canadian Dividend Class	1.50	-	-	0.70	-	-	-
Scotia Canadian Equity Blend Class	1.75	-	-	0.90	-	-	-
Scotia Global Dividend Class	1.50	-	-	0.70	-	-	-
Scotia INNOVA Balanced Growth Portfolio Class	1.80	-	1.80	0.80	0.80	-	-
Scotia INNOVA Balanced Income Portfolio Class	1.70	-	1.70	0.70	0.70	-	-
Scotia INNOVA Growth Portfolio Class	1.90	-	1.90	0.90	0.90	-	-
Scotia INNOVA Income Portfolio Class	1.60	-	-	0.60	-	-	-
Scotia INNOVA Maximum Growth Portfolio Class	2.00	-	2.00	1.00	1.00	-	-
Scotia International Equity Blend Class	1.75	-	-	0.90	-	-	-
Scotia Partners Balanced Growth Portfolio Class	1.95	-	1.95	0.95	0.95	-	-
Scotia Partners Balanced Income Portfolio Class	1.85	-	1.85	0.85	0.85	-	-
Scotia Partners Growth Portfolio Class	2.05	-	2.05	1.05	1.05	-	-
Scotia Partners Maximum Growth Portfolio Class	2.15	-	2.15	1.15	1.15	-	-
Scotia U.S. Equity Blend Class	1.75	-	-	0.90	-	-	-

6. Fixed Administration Fees and Operating Expenses

The Funds (“FAF Funds”), other than Scotia Money Market Fund and Scotia U.S. \$ Money Market Fund as well as Series F of Scotia Canadian Equity Fund and Scotia Global Growth Fund, pay a fixed administration fee (the “Fixed Administration Fee”) to the Manager in return for the Manager paying certain operating expenses of the FAF Funds. These expenses include regulatory filing fees and other day-to-day operating expenses including, but not limited to, transfer agency and recordkeeping, accounting and fund valuation costs, custody fees, audit and legal fees, administration costs, bank charges, costs of preparing and distributing annual and semi-annual reports, prospectuses, Fund Facts and statements, investor communications and continuous disclosure materials. The Manager is not obligated to pay any other expense included in the Fund Costs, as described below.

In addition to the Fixed Administration Fee, each series of the FAF Funds pays certain operating expenses directly, referred to as “Fund Costs”. These include the costs and expenses related to the board of directors of the Corporation, if any, the Independent Review Committee (“IRC”) of the Funds, the cost of any government or regulatory requirements imposed commencing after September 17, 2020, any new types of costs, expenses or fees not incurred prior to September 17, 2020, including those related to external services that were not commonly charged in the Canadian mutual fund industry as of September 17, 2020, any fee introduced after September 17, 2020 by a securities regulator or other government authority that is based on the assets or other criteria of the Funds, any borrowing costs, and

applicable taxes (including, but not limited to, GST or HST) as applicable. Refer to the simplified prospectus of the Funds for more details on Fund Costs. The purchase price of all securities, derivatives and other property acquired by or on behalf of the FAF Funds (including, but not limited to, brokerage fees, commissions and service charges paid in connection with the purchase and sale of such securities, derivatives and other property) are generally not considered part of the operating expenses of the FAF Funds. Each series of a FAF Fund is allocated its own Fund Costs and its proportionate share of Fund Costs that are common to all funds managed by the Manager.

The Fixed Administration Fee does not apply to Scotia Money Market Fund, Scotia U.S. \$ Money Market Fund, and Series F units of Scotia Canadian Equity Fund and Scotia Global Growth Fund. These Funds and Series pay their own expenses and their proportionate share of the respective Fund’s expenses that are common to all series (“Variable Operating Expenses”). Variable Operating expenses may include regulatory filing fees and other day-to-day operating expenses including, but not limited to, transfer agency and recordkeeping, accounting and fund valuation costs, custody fees, audit and legal fees, administration costs, bank charges, costs of preparing and distributing annual and semi-annual reports, prospectuses, Fund Facts and statements, investor communications and continuous disclosure materials.

In addition to the Variable Operating Expenses, Scotia Money Market Fund, Scotia U.S. \$ Money Market Fund, and Series F units of Scotia Canadian Equity Fund and Scotia Global Growth Fund pay the operating expenses referred to as “Fund Costs” above. These include the costs and expenses related to the board of directors of the Corporation, if any, the Independent Review Committee (“IRC”) of the Funds, the cost of any government or regulatory requirements imposed commencing after September 17, 2020, any new types of costs, expenses or fees not incurred prior to September 17, 2020, including those related to external services that were not commonly charged in the Canadian mutual fund industry as of September 17, 2020, any fee introduced after September 17, 2020 by a securities regulator or other government authority that is based on the assets or other criteria of the Funds, any borrowing costs, and applicable taxes (including, but not limited to, GST or HST), as applicable. Refer to the simplified prospectus of the Funds for more details on Fund Costs. The purchase price of all securities, derivatives and other property acquired by or on behalf of the Funds (including, but

not limited to, brokerage fees, commissions and service charges paid in connection with the purchase and sale of such securities, derivatives and other property) are generally not considered part of the operating expenses of the Funds. Each series of a Fund is allocated its own Fund Costs and its proportionate share of Fund Costs that are common to all funds managed by the Manager.

The Manager has agreed to absorb certain expenses associated with some of the Funds. The absorbed amounts are shown in the Statements of Comprehensive Income as “Expenses absorbed by the Manager”, where applicable. Such absorption, where applicable, may be terminated by the Manager at any time without notice.

The Fixed Administration Fee, Fund Costs and Operating Expense are accrued daily and paid monthly. The maximum annual rates of the Fixed Administration Fee, which are a percentage of the net asset value for each series of units of each Fund, are as follows:

Trust Funds	% of Net Asset Value								
	Series A	Pinnacle Series	Series T	Series F	Series FT	Series I	Series K	Series KM	Series M
1832 AM Canadian All Cap Equity Pool	-	-	-	-	-	0.07	-	-	-
1832 AM Emerging Markets Equity Pool	-	-	-	-	-	0.07	-	-	-
1832 AM Fundamental Canadian Equity Pool	-	-	-	-	-	0.07	-	-	-
1832 AM Global Credit Pool	-	-	-	-	-	0.04	-	-	-
1832 AM International Growth Equity Pool	-	-	-	-	-	0.07	-	-	-
1832 AM Investment Grade Canadian Corporate Bond Pool	-	-	-	-	-	0.03	-	-	-
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool	-	-	-	-	-	0.03	0.11	-	0.03
Pinnacle Balanced Portfolio	0.08	-	-	0.08	-	-	-	-	-
Scotia Canadian Balanced Fund	0.09	-	-	0.09	-	-	-	-	-
Scotia Canadian Bond Fund	0.07	-	-	0.07	-	0.02	-	-	0.02
Scotia Canadian Bond Index Fund	0.06	-	-	0.06	-	0.03	-	-	-
Scotia Canadian Dividend Fund	0.06	-	-	0.06	-	0.02	0.20	-	0.02
Scotia Canadian Equity Fund	0.11	-	-	-	-	0.06	-	-	-
Scotia Canadian Equity Index Fund	0.10	-	-	0.10	-	0.06	-	-	-
Scotia Canadian Growth Fund	0.13	-	-	0.13	-	0.04	-	-	-
Scotia Canadian Income Fund	0.07	-	-	0.07	-	0.02	0.11	-	0.02
Scotia Canadian Small Cap Fund	0.26	-	-	0.26	-	0.10	0.25	-	0.23
Scotia Conservative Fixed Income Portfolio	0.10	-	-	0.10	-	-	-	-	-
Scotia Diversified Balanced Fund	0.11	-	-	0.11	-	-	-	-	-
Scotia Diversified Monthly Income Fund	0.06	-	-	0.06	-	-	-	-	0.04
Scotia Dividend Balanced Fund	0.08	-	-	0.08	-	0.05	-	-	-
Scotia Essentials Balanced Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia Essentials Growth Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia Essentials Income Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia Essentials Maximum Growth Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia European Equity Fund	0.35	-	-	0.35	-	0.10	-	-	-
Scotia Global Balanced Fund	0.15	-	-	0.15	-	0.05	-	-	-
Scotia Global Bond Fund	0.30	-	-	0.30	-	0.07	-	-	-
Scotia Global Dividend Fund	0.12	-	-	0.12	-	0.05	-	-	-
Scotia Global Equity Fund	0.35	-	-	0.35	-	0.06	-	-	-
Scotia Global Growth Fund	0.25	-	-	-	-	0.04	-	-	-
Scotia Global Small Cap Fund	0.17	-	-	0.17	-	0.09	-	-	-
Scotia Income Advantage Fund	0.07	-	-	0.07	-	-	0.15	-	0.04
Scotia INNOVA Balanced Growth Portfolio	0.03	-	0.03	0.03	0.03	-	-	-	-
Scotia INNOVA Balanced Income Portfolio	0.03	-	0.03	0.03	0.03	-	-	-	-
Scotia INNOVA Growth Portfolio	0.03	-	0.03	0.03	0.03	-	-	-	-
Scotia INNOVA Income Portfolio	0.03	-	0.03	0.03	0.03	-	-	-	-
Scotia INNOVA Maximum Growth Portfolio	0.04	-	0.04	0.04	0.04	-	-	-	-
Scotia International Equity Fund	0.25	-	-	0.25	-	0.07	-	-	-
Scotia International Equity Index Fund	0.24	-	-	0.24	-	0.09	-	-	-
Scotia Low Carbon Canadian Fixed Income Fund	0.07	-	-	0.07	-	0.02	0.11	-	0.02
Scotia Low Carbon Global Balanced Fund	0.15	-	-	0.15	-	-	-	-	-
Scotia Low Carbon Global Equity Fund	0.35	-	-	0.35	-	0.06	0.25	-	0.10
Scotia Mortgage Income Fund	0.10	-	-	0.10	-	0.10	0.10	-	0.10
Scotia Nasdaq Index Fund	0.22	-	-	0.22	-	-	-	-	-
Scotia Partners Balanced Growth Portfolio	0.04	-	0.04	0.04	0.04	-	-	-	-
Scotia Partners Balanced Income Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia Partners Growth Portfolio	0.04	-	0.04	0.04	0.04	-	-	-	-
Scotia Partners Income Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia Partners Maximum Growth Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia Resource Fund	0.16	-	-	0.16	-	0.10	-	-	-
Scotia Selected Balanced Growth Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-
Scotia Selected Balanced Income Portfolio	0.05	-	0.05	0.05	0.05	-	-	-	-

Trust Funds	% of Net Asset Value								
	Pinnacle		Series T	Series F	Series FT	Series I	Series K	Series KM	Series M
	Series A	Series							
Scotia Selected Growth Portfolio	0.05	–	0.05	0.04	0.04	–	–	–	–
Scotia Selected Income Portfolio	0.05	–	0.05	0.05	0.05	–	–	–	–
Scotia Selected Maximum Growth Portfolio	0.07	–	0.07	0.07	0.07	–	–	–	–
Scotia U.S. \$ Balanced Fund	0.09	–	–	0.09	–	–	–	–	–
Scotia U.S. \$ Bond Fund	0.06	–	–	0.06	–	–	0.11	–	0.03
Scotia U.S. Dividend Fund	0.24	–	–	0.24	–	0.03	–	–	–
Scotia U.S. Equity Fund	0.25	–	–	0.25	–	0.07	–	–	–
Scotia U.S. Equity Index Fund	0.16	–	–	0.16	–	0.07	–	–	–
Scotia U.S. Opportunities Fund	0.35	–	–	0.35	–	0.10	–	–	–
Scotia Wealth American Core-Plus Bond Pool	–	0.18	–	0.10	–	0.03	–	–	–
Scotia Wealth Canadian Bond Pool	–	–	–	–	–	0.03	0.11	–	0.02
Scotia Wealth Canadian Core Bond Pool	–	0.08	–	0.08	–	0.03	–	–	–
Scotia Wealth Canadian Corporate Bond Pool	–	–	–	–	–	0.02	0.11	–	0.02
Scotia Wealth Canadian Equity Pool	–	–	–	–	–	0.02	0.20	–	0.02
Scotia Wealth Canadian Growth Pool	–	0.15	–	0.10	–	0.04	–	–	–
Scotia Wealth Canadian Mid Cap Pool	–	0.24	–	0.10	–	0.08	–	–	–
Scotia Wealth Canadian Preferred Share Pool	–	–	–	–	–	0.02	0.20	–	0.03
Scotia Wealth Canadian Small Cap Pool	–	0.22	–	0.10	–	0.03	–	–	0.15
Scotia Wealth Canadian Value Pool	–	0.15	–	0.10	–	0.05	–	–	–
Scotia Wealth Credit Absolute Return Pool	–	–	–	–	–	–	–	0.08	0.02
Scotia Wealth Emerging Markets Pool	–	0.23	–	0.10	–	0.07	–	–	0.09
Scotia Wealth Floating Rate Income Pool	–	–	–	–	–	0.03	0.11	–	0.05
Scotia Wealth Fundamental International Equity Pool	–	–	–	–	–	0.09	0.25	–	0.18
Scotia Wealth Global Equity Pool	–	0.31	–	0.10	–	0.04	–	–	0.10
Scotia Wealth Global High Yield Pool	–	0.18	–	0.10	–	0.03	–	–	0.05
Scotia Wealth Global Infrastructure Pool	–	0.25	–	0.10	–	0.04	–	–	0.10
Scotia Wealth Global Real Estate Pool	–	0.11	–	0.10	–	0.03	–	–	–
Scotia Wealth High Yield Bond Pool	–	–	–	–	–	0.03	0.11	–	–
Scotia Wealth High Yield Income Pool	–	0.11	–	0.05	–	0.03	0.11	–	0.03
Scotia Wealth Income Pool	–	0.07	–	0.08	–	0.03	–	–	–
Scotia Wealth International Core Equity Pool	–	–	–	–	–	0.09	0.25	–	0.18
Scotia Wealth International Equity Pool	–	0.24	–	0.10	–	0.04	–	–	–
Scotia Wealth International Small to Mid Cap Value Pool	–	0.50	–	0.10	–	0.10	–	–	–
Scotia Wealth North American Dividend Pool	–	–	–	–	–	–	0.25	–	0.05
Scotia Wealth Premium Payout Pool	–	–	–	–	–	0.07	0.25	–	0.10
Scotia Wealth Quantitative Canadian Small Cap Equity Pool	–	–	–	–	–	0.10	–	0.25	0.23
Scotia Wealth Quantitative Global Small Cap Equity Pool	–	–	–	–	–	0.10	–	0.25	0.23
Scotia Wealth Real Estate Income Pool	–	–	–	–	–	0.10	0.25	–	0.06
Scotia Wealth Short Term Bond Pool	–	–	–	–	–	0.03	0.11	–	0.03
Scotia Wealth Short-Mid Government Bond Pool	–	–	–	–	–	0.02	0.11	–	0.02
Scotia Wealth Strategic Balanced Pool	–	0.30	–	0.10	–	–	–	–	–
Scotia Wealth Total Return Bond Pool	–	–	–	–	–	–	0.11	–	0.02
Scotia Wealth U.S. Dividend Pool	–	–	–	–	–	0.04	0.25	–	0.02
Scotia Wealth U.S. Large Cap Growth Pool	–	0.27	–	0.10	–	0.07	–	0.25	0.02
Scotia Wealth U.S. Mid Cap Value Pool	–	0.49	–	0.10	–	0.10	–	–	0.08
Scotia Wealth U.S. Value Pool	–	0.21	–	0.10	–	0.03	–	–	–
Scotia Wealth World Infrastructure Pool	–	–	–	–	–	0.08	0.25	–	0.10
Corporate Classes									
Scotia Canadian Dividend Class	0.10	–	–	0.10	–	–	–	–	–
Scotia Canadian Equity Blend Class	0.15	–	–	0.15	–	–	–	–	–
Scotia Global Dividend Class	0.30	–	–	0.30	–	–	–	–	–
Scotia INNOVA Balanced Growth Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia INNOVA Balanced Income Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia INNOVA Growth Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia INNOVA Income Portfolio Class	0.10	–	–	0.10	–	–	–	–	–
Scotia INNOVA Maximum Growth Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia International Equity Blend Class	0.30	–	–	0.30	–	–	–	–	–
Scotia Partners Balanced Growth Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia Partners Balanced Income Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia Partners Growth Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia Partners Maximum Growth Portfolio Class	0.10	–	0.10	0.10	0.10	–	–	–	–
Scotia U.S. Equity Blend Class	0.20	–	–	0.20	–	–	–	–	–

7. Redeemable Units

Units issued and outstanding represent the capital of each Fund. The Funds may issue an unlimited number of units of each series. Each unit is redeemable at the option of the unitholder in accordance with the Declaration of Trust or articles of incorporation, ranks equally with all other units of that relevant series of the Funds and entitles the unitholder to a proportionate undivided interest in the Net Asset Value of that series of the Funds. Unitholders are entitled to distributions when declared. Distributions on units of a Fund are reinvested in additional units of the Fund or at the option of the unitholder, paid in cash. The Funds' capital is managed in accordance

with each of the Funds' investment objectives, policies and restrictions, as outlined in the Funds' prospectus. The Funds have no specific restrictions on the redemption of units.

The units of each series of the Funds are issued and redeemed at their Net Asset Value per unit of each series which is determined as of the close of business on each day that the Toronto Stock Exchange is open for trading. The Net Asset Value per unit is calculated by dividing the Net Asset Value per Series by the total number of outstanding units of each series.

For the periods ended June 30, 2024 and 2023, the following number of units were issued, reinvested and redeemed:

	June 2024					June 2023				
	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units
1832 AM Canadian All Cap Equity Pool										
Series I Units	19,207,593	67,873	–	9,687,117	9,588,349	19,547,987	249,716	–	546,364	19,251,339
1832 AM Emerging Markets Equity Pool										
Series I Units	39,790,682	158,355	–	3,733,902	36,215,135	34,661,361	511,585	–	205,715	34,967,231
1832 AM Fundamental Canadian Equity Pool										
Series I Units	42,687,801	462,819	–	2,593,554	40,557,066	49,310,400	120,311	–	5,818,886	43,611,825
1832 AM Global Credit Pool										
Series I Units	109,521,278	419,808	2,723,603	4,028,516	108,636,173	162,943,605	418,984	3,171,872	14,219,741	152,314,720
1832 AM International Growth Equity Pool										
Series I Units	31,088,124	45,107	–	12,573,055	18,560,176	36,388,625	190,226	–	2,025,411	34,553,440
1832 AM Investment Grade Canadian Corporate Bond Pool										
Series I Units	53,778,976	796,419	963,964	786,512	54,752,847	55,821,336	763,663	841,159	19,251,514	38,174,644
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool										
Series I Units	31,408,189	979,180	370,014	84,573	32,672,810	35,243,300	470,921	552,800	4,243,443	32,023,578
Series K Units	102,066	37,328	2,950	16,149	126,195	88,898	15,266	1,918	18,760	87,322
Series M Units	1,668,800	368,455	43,679	136,873	1,944,061	1,480,109	547,028	33,492	390,467	1,670,162
Pinnacle Balanced Portfolio										
Series A Units	964,716	6,930	–	83,561	888,085	1,084,154	8,097	–	88,005	1,004,246
Series F Units	91,457	–	–	232	91,225	138,861	–	–	42,843	96,018
Scotia Canadian Balanced Fund										
Series A Units	78,913,992	3,255,676	248,295	4,865,408	77,552,555	81,340,781	3,147,595	390,827	4,410,026	80,469,177
Series F Units	1,226,268	128,262	5,853	167,775	1,192,608	1,115,156	135,144	10,274	93,437	1,167,137
Scotia Canadian Bond Fund										
Series A Units	5,365,252	877,097	59,603	782,607	5,519,345	5,967,842	382,243	62,935	765,828	5,647,192
Series F Units	112,183	3,783	1,247	30,669	86,544	83,544	17,487	1,229	4,900	97,360
Series I Units	1,234,930	142,796	23,196	60,008	1,340,914	992,808	142,383	18,609	71,471	1,082,329
Series M Units	127	2	–	–	129	123	2	–	–	125
Scotia Canadian Bond Index Fund										
Series A Units	21,235,539	2,760,299	264,294	2,573,177	21,686,955	21,949,681	1,523,393	246,339	1,987,324	21,732,089
Series F Units	498,034	80,654	7,352	48,160	537,880	531,826	29,662	6,709	45,852	522,345
Scotia Canadian Dividend Class										
Series A Units	16,511,743	2,460,983	–	1,960,290	17,012,436	15,866,194	1,761,843	–	1,505,879	16,122,158
Series F Units	1,066,370	242,492	–	167,049	1,141,813	582,514	276,567	–	132,766	726,315
Scotia Canadian Dividend Fund										
Series A Units	87,066,261	7,918,059	651,857	6,597,443	89,038,734	85,262,393	6,982,600	730,390	5,548,070	87,427,313
Series F Units	5,590,925	635,480	58,150	598,210	5,686,345	5,296,620	613,623	62,708	447,736	5,525,215
Series I Units	31,676,944	325,739	503,908	1,945,825	30,560,766	33,651,121	436,730	595,071	1,098,473	33,584,449
Series K Units	30,987,138	4,478,824	490,904	3,914,991	32,041,875	28,040,943	5,481,729	502,051	3,787,889	30,236,834
Series M Units	29,167,891	3,245,369	423,055	3,379,604	29,456,711	28,941,815	3,146,318	450,742	3,807,655	28,731,220
Scotia Canadian Equity Blend Class										
Series A Units	396,906	98,830	642	47,478	448,900	368,640	75,055	–	44,583	399,112
Series F Units	5,213	–	6	–	5,219	5,386	104	–	–	5,490
Scotia Canadian Equity Fund										
Series A Units	7,322,714	615,935	–	473,564	7,465,085	7,547,497	352,820	–	484,741	7,415,576
Series F Units	567,697	42,082	–	41,005	568,774	538,045	53,716	–	42,838	548,923
Series I Units	2,483,913	30,651	–	137,330	2,377,234	24,266	2,681	–	1,466	25,481
Scotia Canadian Equity Index Fund										
Series A Units	10,421,441	1,383,363	–	768,088	11,036,716	10,202,038	639,494	12	661,315	10,180,229
Series F Units	763,172	94,691	–	80,908	776,955	757,382	75,642	–	61,273	771,751
Scotia Canadian Growth Fund										
Series A Units	2,479,328	313,110	–	148,129	2,644,309	2,468,077	59,450	–	121,501	2,406,026
Series F Units	160,947	18,696	–	14,279	165,364	155,849	8,471	–	7,204	157,116
Series I Units	6,551,486	7,804	–	753,038	5,806,252	7,236,719	19,214	–	482,879	6,773,054
Scotia Canadian Income Fund										
Series A Units	32,271,911	1,186,875	380,653	3,396,721	30,442,718	35,922,185	1,502,835	418,748	3,360,880	34,482,888
Series F Units	1,026,986	62,930	13,581	75,515	1,027,982	845,548	250,203	11,669	86,938	1,020,482
Series I Units	456,108,794	5,604,959	5,100,805	7,497,352	459,317,206	453,936,369	8,004,331	6,053,750	16,321,432	451,673,018
Series K Units	65,548,715	8,979,162	874,259	32,814,010	42,588,126	43,513,525	16,179,822	895,912	4,983,491	55,605,768
Series M Units	127,397,509	15,008,901	2,100,620	19,594,712	124,912,318	122,409,044	22,473,952	1,942,490	24,943,805	121,881,681
Scotia Canadian Small Cap Fund										
Series A Units	852,498	28,243	–	61,508	819,233	912,916	35,877	–	62,240	886,553
Series F Units	103,102	5,204	–	22,875	85,431	112,237	8,215	–	11,314	109,138
Series K Units	100	–	–	–	100	100	–	–	–	100
Scotia Conservative Fixed Income Portfolio										
Series A Units	2,350,432	1,342,592	48,282	446,197	3,295,109	1,565,902	653,345	53,184	241,057	2,031,374
Series F Units	6,861	3,472	97	4,348	6,082	1,919	10,546	96	3,270	9,291

	June 2024					June 2023				
	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units
Scotia Diversified Balanced Fund										
Series A Units	58,459,361	6,036,694	296,606	4,132,699	60,659,962	57,922,280	3,328,007	263,565	3,598,014	57,915,838
Series F Units	973,760	100,729	7,407	131,839	950,057	942,990	93,878	7,126	116,590	927,404
Scotia Diversified Monthly Income Fund										
Series A Units	301,863,397	15,400,165	4,396,154	27,916,434	293,743,282	316,975,045	17,586,593	4,695,288	26,196,777	313,060,149
Series F Units	3,968,330	707,087	60,054	582,243	4,153,228	3,712,028	637,572	55,979	578,694	3,826,885
Series M Units	321,717	69,574	5,947	43,595	353,643	307,053	25,599	5,560	48,761	289,451
Scotia Dividend Balanced Fund										
Series A Units	22,498,767	2,186,103	137,661	2,231,778	22,590,753	19,881,184	2,938,727	114,198	1,353,365	21,580,744
Series F Units	382,253	105,268	3,566	45,683	445,404	454,516	19,161	3,284	92,334	384,627
Scotia Essentials Balanced Portfolio										
Series A Units	127,207,049	11,678,442	–	12,404,799	126,480,692	45,462,513	2,480,691	–	4,367,364	43,575,840
Series F Units	251,055	289,842	–	79,764	461,133	82,962	21,715	–	34,843	69,834
Series FT Units	68	2	–	–	70	–	–	–	–	–
Series T Units	4,853,738	161,448	21,335	663,333	4,373,188	–	–	–	–	–
Scotia Essentials Growth Portfolio										
Series A Units	137,580,144	10,641,001	–	11,854,366	136,366,779	73,904,647	3,594,102	–	5,620,135	71,878,614
Series F Units	479,571	309,470	–	168,148	620,893	157,246	155,739	–	55,838	257,147
Series FT Units	69	5,015	21	–	5,105	–	–	–	–	–
Series T Units	2,116,015	470,271	13,955	250,060	2,350,181	–	–	–	–	–
Scotia Essentials Income Portfolio										
Series A Units	100,584,492	8,222,411	477,848	11,859,103	97,425,648	32,308,902	1,798,203	–	3,363,170	30,743,935
Series F Units	197,021	240,035	3,838	57,085	383,809	25,599	8,484	–	5,703	28,380
Series FT Units	3,465	20,009	50	20,077	3,447	–	–	–	–	–
Series T Units	5,018,913	222,526	24,936	725,870	4,540,505	–	–	–	–	–
Scotia Essentials Maximum Growth Portfolio										
Series A Units	47,666,015	4,094,886	–	3,980,256	47,780,645	32,298,996	2,704,921	–	2,419,827	32,584,090
Series F Units	179,002	86,195	–	48,739	216,458	136,667	9,127	–	15,783	130,011
Series FT Units	3,968	–	93	70	3,991	–	–	–	–	–
Series T Units	178,241	9,951	1,647	25,744	164,095	–	–	–	–	–
Scotia European Equity Fund										
Series A Units	763,249	20,092	–	66,306	717,035	818,257	25,735	–	35,608	808,384
Series F Units	82,877	5,077	–	12,469	75,485	89,749	2,679	–	6,845	85,583
Scotia Global Balanced Fund										
Series A Units	6,352,633	392,294	62,103	506,503	6,300,527	6,654,105	304,450	44,021	497,259	6,505,317
Series F Units	159,996	25,541	2,301	21,029	166,809	171,833	3,404	1,868	13,411	163,694
Scotia Global Bond Fund										
Series A Units	922,264	72,810	–	102,413	892,661	972,707	23,207	–	85,455	910,459
Series F Units	44,236	4,780	–	6,821	42,195	49,186	1,480	–	1,295	49,371
Scotia Global Dividend Class										
Series A Units	1,047,022	125,602	15,346	124,263	1,063,707	1,105,959	74,186	14,494	116,555	1,078,084
Series F Units	104,807	8,622	1,420	10,838	104,011	73,003	12,467	967	4,464	81,973
Scotia Global Dividend Fund										
Series A Units	13,595,013	1,088,246	–	1,063,055	13,620,204	13,983,628	706,011	–	798,182	13,891,457
Series F Units	696,153	94,288	–	76,758	713,683	687,918	50,696	–	49,271	689,343
Series I Units	116,937,275	1,546,288	–	7,697,150	110,786,413	124,970,201	340,177	–	5,794,374	119,516,004
Scotia Global Equity Fund										
Series A Units	1,707,252	134,398	–	166,183	1,675,467	1,793,178	96,424	–	151,622	1,737,980
Series F Units	66,229	12,328	–	4,925	73,632	75,982	6,453	–	7,036	75,399
Series I Units	78,180,273	1,539,133	–	1,076,837	78,642,569	80,821,469	49,588	–	2,247,065	78,623,992
Scotia Global Growth Fund										
Series A Units	4,049,437	205,758	21,283	435,184	3,841,294	4,344,136	210,824	–	316,802	4,238,158
Series F Units	137,623	10,689	698	19,264	129,746	146,170	14,304	–	19,943	140,531
Series I Units	11,963,145	15,564	63,994	3,082,526	8,960,177	15,437,227	63,449	–	998,400	14,500,276
Scotia Global Small Cap Fund										
Series A Units	427,397	39,483	–	35,854	431,026	453,777	27,603	–	44,601	436,779
Series F Units	57,666	15,479	–	6,462	66,683	44,112	15,832	–	8,578	51,366
Series I Units	17,782,638	196,288	–	235,005	17,743,921	19,029,474	14,852	–	1,427,584	17,616,742
Scotia Income Advantage Fund										
Series A Units	15,258,126	1,324,459	270,130	1,626,196	15,226,519	15,876,773	593,343	276,464	1,377,343	15,369,237
Series F Units	289,447	22,602	5,813	34,414	283,448	299,879	27,611	5,833	61,232	272,091
Series K Units	144	4	–	–	148	138	3	–	–	141
Series M Units	578,936	1,220	–	136,095	444,061	670,269	34,409	–	51,061	653,617
Scotia INNOVA Balanced Growth Portfolio										
Series A Units	147,987,105	4,597,973	19	13,781,767	138,803,330	164,556,391	3,150,000	–	13,166,996	154,539,395
Series F Units	1,471,233	633,779	–	442,525	1,662,487	1,045,079	307,517	–	157,681	1,194,915
Series FT Units	183,353	54,261	2,253	22,248	217,619	149,158	43,068	2,375	5,181	189,420
Series T Units	16,586,166	1,433,120	142,642	1,918,340	16,243,588	17,694,722	750,099	166,843	1,539,350	17,072,314

	June 2024					June 2023				
	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units
Scotia INNOVA Balanced Growth Portfolio Class										
Series A Units	37,729,834	2,392,578	448,145	4,885,461	35,685,096	43,880,957	1,325,872	820,664	5,329,822	40,697,671
Series F Units	591,321	127,721	7,132	129,641	596,533	449,340	125,312	8,516	84,085	499,083
Series FT Units	150,528	43,264	3,084	7,037	189,839	121,567	30,476	2,376	2,535	151,884
Series T Units	14,968,296	1,323,218	121,038	1,850,898	14,561,654	16,555,868	1,083,310	191,555	1,990,443	15,840,290
Scotia INNOVA Balanced Income Portfolio										
Series A Units	99,233,071	2,922,508	–	10,645,494	91,510,085	115,179,356	2,369,412	111	11,223,875	106,325,004
Series F Units	819,808	457,691	–	270,526	1,006,973	594,904	174,842	–	133,800	635,946
Series FT Units	63,698	14,507	305	5,432	73,078	28,215	51,920	746	8,931	71,950
Series T Units	15,125,098	487,894	98,841	1,767,336	13,944,497	17,568,566	598,444	130,365	1,686,811	16,610,564
Scotia INNOVA Balanced Income Portfolio Class										
Series A Units	51,191,566	1,752,846	543,580	5,779,341	47,708,651	61,767,972	1,262,792	567,322	6,938,183	56,659,903
Series F Units	316,413	135,530	3,112	72,357	382,698	178,611	183,523	1,330	89,485	273,979
Series FT Units	76,861	–	253	4,646	72,468	29,005	74,428	1,247	14,038	90,642
Series T Units	11,794,596	909,262	103,363	1,273,558	11,533,663	13,393,056	628,043	115,197	1,778,394	12,357,902
Scotia INNOVA Growth Portfolio										
Series A Units	98,095,335	2,622,907	36	8,554,069	92,164,209	106,762,310	2,085,398	129	8,071,748	100,776,089
Series F Units	1,431,166	336,590	–	466,909	1,300,847	1,060,814	211,911	–	199,397	1,073,328
Series FT Units	73	15,534	–	–	15,607	18,045	–	71	4,130	13,986
Series T Units	955,888	138,480	6,848	188,616	912,600	1,015,420	190,140	10,886	189,792	1,026,654
Scotia INNOVA Growth Portfolio Class										
Series A Units	14,619,654	754,218	228,613	1,707,514	13,894,971	17,104,910	653,877	302,280	2,521,675	15,539,392
Series F Units	364,025	92,804	3,965	18,860	441,934	119,392	322,469	1,347	78,145	365,063
Series FT Units	14,505	–	536	–	15,041	13,552	–	543	–	14,095
Series T Units	3,477,550	468,488	48,157	258,362	3,735,833	4,121,224	135,624	63,394	607,753	3,712,489
Scotia INNOVA Income Portfolio										
Series A Units	64,566,758	2,056,335	177,517	6,739,616	60,060,994	76,671,400	1,768,521	205,880	7,829,887	70,815,914
Series F Units	231,217	71,414	2,176	66,821	237,986	338,966	322,994	2,925	303,211	361,674
Series FT Units	14,366	–	95	8,265	6,196	12,042	–	191	–	12,233
Series T Units	8,662,111	416,623	61,507	1,118,140	8,022,101	10,223,100	299,251	78,332	1,151,024	9,449,659
Scotia INNOVA Income Portfolio Class										
Series A Units	5,029,409	–	–	476,179	4,553,230	6,129,421	–	16	499,337	5,630,100
Series F Units	58,941	–	–	24,033	34,908	58,761	–	–	–	58,761
Scotia INNOVA Maximum Growth Portfolio										
Series A Units	29,792,616	726,771	103	2,643,954	27,875,536	32,075,807	649,677	–	2,360,810	30,364,674
Series F Units	831,098	114,674	–	131,141	814,631	806,910	43,715	–	138,939	711,686
Series FT Units	5,039	–	120	–	5,159	4,790	–	123	–	4,913
Series T Units	199,202	25,529	2,420	48,646	178,505	198,482	10,884	3,509	4,158	208,717
Scotia INNOVA Maximum Growth Portfolio Class										
Series A Units	2,873,065	187,461	43,744	357,600	2,746,670	3,182,311	139,729	59,301	370,972	3,010,369
Series F Units	231,544	14,978	3,295	35,044	214,773	232,337	–	4,131	8,708	227,760
Series FT Units	8,302	–	297	–	8,599	70	3	–	–	73
Series T Units	638,997	67,419	10,943	189,200	528,159	813,319	5,321	17,839	189,301	647,178
Scotia International Equity Blend Class										
Series A Units	66,652	5,129	456	4,954	67,283	75,041	8,833	–	19,623	64,251
Series F Units	13,403	–	93	349	13,147	2,357	10,373	–	–	12,730
Scotia International Equity Fund										
Series A Units	2,793,015	111,923	–	233,008	2,671,930	2,907,585	106,172	–	185,946	2,827,811
Series F Units	378,688	15,857	–	29,814	364,731	381,900	12,757	–	16,969	377,688
Series I Units	16,596	1,021	–	717	16,900	16,775	2,653	–	3,274	16,154
Scotia International Equity Index Fund										
Series A Units	3,675,555	480,583	33	401,433	3,754,738	3,447,319	281,164	–	244,023	3,484,460
Series F Units	214,362	26,508	–	25,891	214,979	210,761	17,081	–	15,062	212,780
Scotia Low Carbon Canadian Fixed Income Fund										
Series A Units	435,904	26,050	4,938	46,557	420,335	397,932	62,073	3,880	67,411	396,474
Series F Units	3,931	1,624	81	30	5,606	2,942	1,219	50	300	3,911
Series I Units	896,589	146,229	18,132	26,820	1,034,130	752,973	116,211	13,404	18,256	864,332
Series K Units	771,583	126,753	13,206	147,880	763,662	502,069	118,588	8,473	60,732	568,398
Series M Units	2,276,252	428,416	44,599	170,937	2,578,330	1,108,580	883,466	24,011	142,522	1,873,535
Scotia Low Carbon Global Balanced Fund										
Series A Units	1,546,206	322,277	–	162,579	1,705,904	1,439,829	223,551	–	148,244	1,515,136
Series F Units	42,254	1,344	–	4,150	39,448	43,419	310	–	1,322	42,407
Scotia Low Carbon Global Equity Fund										
Series A Units	1,651,981	252,032	–	190,992	1,713,021	1,599,385	157,082	–	191,417	1,565,050
Series F Units	17,436	18,177	–	3,819	31,794	15,884	7,386	–	7,605	15,665
Series I Units	685,013	92,824	–	57,407	720,430	701,440	47,196	–	64,805	683,831
Series K Units	423,662	164,502	–	95,086	493,078	377,341	20,687	–	42,450	355,578
Series M Units	2,505,455	383,687	–	207,329	2,681,813	1,618,016	844,939	–	362,481	2,100,474

	June 2024					June 2023				
	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units
Scotia Money Market Fund										
Series A Units	10,636,978	2,007,686	227,676	2,433,042	10,439,298	13,051,293	1,817,574	231,515	3,896,598	11,203,784
Pinnacle Series Units	20,802	14,403	526	16,369	19,362	11,987	6,028	251	8,023	10,243
Series F Units	4,971,381	1,692,219	108,326	1,319,017	5,452,909	4,515,987	1,684,705	91,355	1,518,730	4,773,317
Series K Units	2,828,305	85,972	32,112	1,860,238	1,086,151	2,400,184	72,784	26,291	1,462,845	1,036,414
Series M Units	107,322,124	118,305,076	2,200,850	121,670,054	106,157,996	71,027,674	106,938,550	1,946,019	84,137,155	95,775,088
Scotia Mortgage Income Fund										
Series A Units	15,115,275	1,390,378	263,619	2,845,260	13,924,012	22,033,396	1,028,657	202,890	6,157,538	17,107,405
Series F Units	2,040,538	418,427	39,150	519,551	1,978,564	7,908,640	259,059	49,927	5,436,504	2,781,122
Series I Units	37,589,688	3,018,131	1,025,510	7,916,099	33,717,230	63,133,580	418,691	1,075,347	10,323,948	54,303,670
Series K Units	3,311,428	14,815,165	373,188	1,111,676	17,388,105	2,886,369	545,796	55,587	268,646	3,219,106
Series M Units	68,447,202	8,190,493	–	8,739,147	67,898,548	41,728,946	40,334,551	–	10,253,567	71,809,930
Scotia Nasdaq Index Fund										
Series A Units	107,340,763	20,753,845	–	10,763,842	117,330,766	103,899,689	10,650,244	–	8,648,790	105,901,143
Series F Units	5,950,657	1,565,847	–	819,216	6,697,288	5,441,127	653,719	–	751,728	5,343,118
Scotia Partners Balanced Growth Portfolio										
Series A Units	137,775,103	3,466,192	–	10,412,081	130,829,214	149,497,563	3,238,460	–	9,715,827	143,020,196
Series F Units	989,289	260,495	–	186,799	1,062,985	1,013,643	107,592	28	124,246	997,017
Series FT Units	10,405	2,294	12	2,352	10,359	70	10,409	–	27	10,452
Series T Units	674,268	81,075	7,230	106,959	655,614	838,240	25,632	8,921	183,225	689,568
Scotia Partners Balanced Growth Portfolio Class										
Series A Units	5,667,555	574,840	11,023	920,751	5,332,667	6,476,580	477,132	6,823	786,499	6,174,036
Series F Units	60,298	6,972	42	51,402	15,910	19,463	1	–	19,363	101
Series FT Units	74	13,905	–	–	13,979	70	2	–	–	72
Series T Units	1,270,533	275,794	8,450	156,994	1,397,783	1,487,805	128,272	10,403	194,037	1,432,443
Scotia Partners Balanced Income Portfolio										
Series A Units	65,534,603	1,792,866	–	6,165,581	61,161,888	76,772,379	1,673,116	24	7,351,861	71,093,658
Series F Units	444,728	35,152	–	59,250	420,630	465,626	86,625	–	82,642	469,609
Series FT Units	8,745	–	186	–	8,931	8,375	–	181	–	8,556
Series T Units	316,725	54,071	3,329	33,598	340,527	523,048	24,999	4,585	102,894	449,738
Scotia Partners Balanced Income Portfolio Class										
Series A Units	5,875,008	383,728	–	1,177,545	5,081,191	7,295,718	200,292	8	813,359	6,682,659
Series F Units	38,925	10,281	–	34,705	14,501	1,976	39,798	–	960	40,814
Series FT Units	72	2	–	–	74	69	2	–	–	71
Series T Units	895,318	58,629	7,160	200,186	760,921	1,053,695	56,515	9,549	194,643	925,116
Scotia Partners Growth Portfolio										
Series A Units	123,794,202	3,152,808	–	9,140,093	117,806,917	133,203,978	2,802,444	22	8,190,201	127,816,243
Series F Units	1,407,038	196,301	–	252,929	1,350,410	1,418,892	187,348	–	196,686	1,409,554
Series FT Units	73	2	–	–	75	70	2	–	–	72
Series T Units	264,919	33,303	2,621	53,907	246,936	317,564	20,280	3,472	28,846	312,470
Scotia Partners Growth Portfolio Class										
Series A Units	3,026,804	360,859	–	385,677	3,001,986	3,301,043	258,244	–	434,684	3,124,603
Series F Units	16,378	1,279	–	10,413	7,244	101	2,562	–	–	2,663
Series FT Units	8,067	–	203	–	8,270	39,301	–	201	31,651	7,851
Series T Units	740,819	19,055	5,322	87,947	677,249	869,674	38,445	7,224	102,357	812,986
Scotia Partners Income Portfolio										
Series A Units	48,421,264	1,427,809	317,272	4,848,033	45,318,312	55,396,688	1,520,858	364,390	5,149,588	52,132,348
Series F Units	159,737	27,118	1,776	48,517	140,114	197,472	52,504	2,659	51,654	200,981
Series FT Units	1,356	2	–	1,286	72	1,354	1	–	–	1,355
Series T Units	605,971	132,594	5,108	151,708	591,965	633,477	36,922	5,789	46,831	629,357
Scotia Partners Maximum Growth Portfolio										
Series A Units	29,990,452	798,427	–	2,364,563	28,424,316	32,579,156	812,949	–	2,057,991	31,334,114
Series F Units	447,031	82,962	–	65,791	464,202	472,293	40,109	–	57,985	454,417
Series FT Units	73	2,672	34	–	2,779	70	1	–	–	71
Series T Units	75,298	8,929	1,450	1,114	84,563	87,170	4,964	1,626	13,433	80,327
Scotia Partners Maximum Growth Portfolio Class										
Series A Units	965,499	48,486	3,037	193,845	823,177	1,171,802	75,940	–	213,968	1,033,774
Series F Units	8,030	–	26	5,281	2,775	7,980	–	–	–	7,980
Series FT Units	74	1	–	–	75	70	2	–	–	72
Series T Units	114,677	3,575	1,456	14,421	105,287	126,035	2,377	1,790	8,447	121,755
Scotia Resource Fund										
Series A Units	2,440,224	110,514	48	218,406	2,332,380	2,745,606	135,362	500	335,758	2,545,710
Series F Units	308,294	20,939	–	30,130	299,103	318,300	16,909	–	17,266	317,943
Scotia Selected Balanced Growth Portfolio										
Series A Units	190,274,378	18,126,519	–	17,231,487	191,169,410	190,810,436	14,984,163	–	14,986,345	190,808,254
Series F Units	972,526	229,953	–	202,857	999,622	797,763	315,125	–	190,710	922,178
Series FT Units	73	1,813	21	1,304	603	2,059	–	55	–	2,114
Series T Units	3,022,579	811,935	26,949	541,756	3,319,707	2,811,834	368,533	28,453	433,251	2,775,569

	June 2024					June 2023				
	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units
Scotia Selected Balanced Income Portfolio										
Series A Units	113,136,318	8,130,472	–	12,796,816	108,469,974	122,787,729	7,557,731	–	12,009,644	118,335,816
Series F Units	499,847	133,946	–	118,936	514,857	499,076	62,181	–	73,105	488,152
Series FT Units	72	8,573	–	–	8,645	69	2	–	–	71
Series T Units	1,614,816	336,461	12,766	295,914	1,668,129	1,700,286	271,368	14,571	298,606	1,687,619
Scotia Selected Growth Portfolio										
Series A Units	131,431,598	15,556,287	–	10,734,594	136,253,291	126,729,745	11,351,364	5	9,123,433	128,957,681
Series F Units	844,016	182,436	–	182,987	843,465	822,877	120,247	–	150,243	792,881
Series FT Units	990	15,658	–	–	16,648	8,942	440	89	5,019	4,452
Series T Units	1,389,144	465,050	15,255	232,975	1,636,474	1,199,698	169,693	15,931	175,609	1,209,713
Scotia Selected Income Portfolio										
Series A Units	63,307,711	6,518,988	348,602	8,011,220	62,164,081	66,779,448	6,201,441	454,847	7,567,753	65,867,983
Series F Units	150,477	14,149	1,107	42,770	122,963	60,120	87,765	1,598	8,719	140,764
Series FT Units	71	1	–	–	72	68	2	–	–	70
Series T Units	802,720	75,951	7,962	62,931	823,702	863,502	76,349	9,043	108,981	839,913
Scotia Selected Maximum Growth Portfolio										
Series A Units	38,555,168	4,812,616	–	3,238,265	40,129,519	36,768,187	3,678,136	–	2,690,116	37,756,207
Series F Units	369,333	89,307	–	70,519	388,121	392,958	55,475	–	92,036	356,397
Series FT Units	2,209	82	–	65	2,226	2,205	2	–	–	2,207
Series T Units	225,581	40,196	2,675	57,801	210,651	230,658	31,466	3,389	51,930	213,583
Scotia U.S. \$ Balanced Fund										
Series A Units	9,582,871	943,096	34,227	1,271,155	9,289,039	10,515,614	881,433	16,203	976,231	10,437,019
Series F Units	473,960	45,519	1,496	202,010	318,965	241,992	119,050	1,255	14,359	347,938
Scotia U.S. \$ Bond Fund										
Series A Units	2,695,028	125,647	28,399	286,311	2,562,763	3,106,955	176,647	35,481	273,018	3,046,065
Series F Units	175,504	8,977	1,508	15,901	170,088	151,637	10,657	2,101	822	163,573
Series K Units	102	1	–	–	103	–	–	–	–	–
Series M Units	102	1	–	–	103	–	–	–	–	–
Scotia U.S. \$ Money Market Fund										
Series A Units	1,101,518	214,787	22,239	389,794	948,750	1,307,356	188,029	21,535	383,131	1,133,789
Series F Units	468,525	256,565	9,642	323,048	411,684	327,998	259,909	7,185	158,312	436,780
Series M Units	14,054,286	8,832,396	292,734	11,815,808	11,363,608	7,322,479	8,931,552	163,953	5,469,335	10,948,649
Scotia U.S. Dividend Fund										
Series A Units	14,297,671	2,976,259	–	1,206,988	16,066,942	13,641,947	1,359,820	–	1,171,390	13,830,377
Series F Units	909,545	161,216	–	133,115	937,646	764,409	250,114	–	149,230	865,293
Scotia U.S. Equity Blend Class										
Series A Units	844,504	146,062	2,292	172,244	820,614	895,719	57,512	18,755	109,428	862,558
Series F Units	193,339	50,154	491	60,764	183,220	149,611	35,329	3,087	4,552	183,475
Scotia U.S. Equity Fund										
Series A Units	9,018,311	2,937,487	–	921,624	11,034,174	8,594,155	827,029	–	737,108	8,684,076
Series F Units	487,580	225,968	–	88,956	624,592	420,915	80,857	–	62,561	439,211
Scotia U.S. Equity Index Fund										
Series A Units	26,243,149	6,793,127	–	2,243,304	30,792,972	23,866,252	2,675,581	–	1,929,225	24,612,608
Series F Units	932,218	215,543	–	143,868	1,003,893	942,211	122,440	–	134,895	929,756
Scotia U.S. Opportunities Fund										
Series A Units	1,443,425	75,854	–	88,211	1,431,068	1,518,970	53,315	–	117,116	1,455,169
Series F Units	94,979	5,744	–	7,423	93,300	98,546	7,394	–	2,867	103,073
Series I Units	13,011,878	51,106	22,351	3,853,619	9,231,716	19,052,180	37,991	–	1,425,505	17,664,666
Scotia Wealth American Core-Plus Bond Pool										
Pinnacle Series Units	5,120,121	409,244	115,255	666,359	4,978,261	5,440,627	741,058	119,497	795,427	5,505,755
Series F Units	85,876	186	143	66,685	19,520	83,879	2,339	1,256	1,982	85,492
Series I Units	172,753	61,873	5,166	10,887	228,905	132,187	28,012	3,382	8,171	155,410
Scotia Wealth Canadian Bond Pool										
Series I Units	–	18,634,630	257,092	359,031	18,532,691	–	–	–	–	–
Series K Units	–	101	–	–	101	–	–	–	–	–
Series M Units	–	14,800	204	–	15,004	–	–	–	–	–
Scotia Wealth Canadian Core Bond Pool										
Pinnacle Series Units	28,163,094	3,017,426	532,232	3,939,232	27,773,520	29,917,566	3,608,054	525,775	3,925,881	30,125,514
Series F Units	108,226	20,251	1,587	7,453	122,611	91,713	19,825	1,216	11,492	101,262
Series I Units	384,920	1,207	7,370	21,361	372,136	423,440	5,522	7,206	38,116	398,052
Scotia Wealth Canadian Corporate Bond Pool										
Series I Units	173,303,385	2,821,713	3,250,224	4,479,420	174,895,902	173,684,855	1,658,493	2,960,951	5,293,056	173,011,243
Series K Units	71,566,208	16,949,982	1,595,696	7,536,072	82,575,814	63,354,196	16,377,295	1,366,544	7,182,726	73,915,309
Series M Units	174,662,375	24,889,190	3,310,668	37,459,439	165,402,794	244,426,756	38,664,083	4,007,073	71,582,263	215,515,649
Scotia Wealth Canadian Equity Pool										
Series K Units	916,213	108,609	–	128,264	896,558	859,026	251,883	–	126,102	984,807
Series M Units	16,967,849	2,074,531	–	2,349,954	16,692,426	18,518,567	1,408,095	–	4,178,337	15,748,325

	June 2024					June 2023				
	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units
Scotia Wealth Canadian Growth Pool										
Pinnacle Series Units	6,407,384	278,976	–	950,963	5,735,397	6,224,528	1,367,622	–	831,788	6,760,362
Series F Units	105,053	1,152	–	15,231	90,974	104,928	6,295	–	4,313	106,910
Series I Units	46,167	–	–	5,815	40,352	40,523	12,339	–	4,983	47,879
Scotia Wealth Canadian Mid Cap Pool										
Pinnacle Series Units	989,147	24,098	18,794	184,415	847,624	1,185,719	23,881	–	181,399	1,028,201
Series F Units	32,013	63	445	5,292	27,229	33,030	206	–	1,494	31,742
Scotia Wealth Canadian Preferred Share Pool										
Series I Units						265,845	–	5,159	–	271,004
Series K Units	852,010	86,082	29,579	967,577	94	755,279	119,331	27,343	92,562	809,391
Series M Units	15,913,827	819,123	471,308	17,202,993	1,265	18,542,047	2,374,753	574,240	4,046,159	17,444,881
Scotia Wealth Canadian Small Cap Pool										
Pinnacle Series Units	989,169	24,428	–	124,047	889,550	1,148,045	61,339	–	216,934	992,450
Series F Units	243,529	41,646	–	40,992	244,183	215,390	18,636	–	6,188	227,838
Series I Units	4,477	–	–	452	4,025	7,798	–	–	3,533	4,265
Series M Units	3,181,021	251,600	–	503,712	2,928,909	4,124,278	274,569	–	1,476,784	2,922,063
Scotia Wealth Canadian Value Pool										
Pinnacle Series Units	4,539,661	150,939	–	532,775	4,157,825	4,465,561	773,194	–	572,346	4,666,409
Series F Units	59,555	968	–	10,161	50,362	60,653	4,045	–	6,033	58,665
Series I Units	35,474	–	–	3,369	32,105	28,031	10,262	–	2,202	36,091
Scotia Wealth Credit Absolute Return Pool										
Series KM Units	202,251	93,391	5,737	8,206	293,173	100	160,300	2,444	15,621	147,223
Series M Units	85,733,939	29,916,132	2,227,326	8,615,560	109,261,837	547,278	90,654,585	2,154,184	5,073,701	88,282,346
Scotia Wealth Emerging Markets Pool										
Pinnacle Series Units	7,965,799	806,316	–	1,461,434	7,310,681	6,139,525	3,306,800	–	1,145,335	8,300,990
Series F Units	22,025	745	–	11,478	11,292	18,684	4,482	–	847	22,319
Series I Units	72,273	3,204	–	9,210	66,267	40,979	38,222	–	6,304	72,897
Series M Units	19,436	–	–	–	19,436	19,843	–	–	674	19,169
Scotia Wealth Floating Rate Income Pool										
Series I Units	643,813	269,381	22,533	23,970	911,757	409,080	116,549	41,870	14,714	552,785
Series K Units	17,874,820	2,706,054	528,715	1,579,510	19,530,079	21,946,908	2,963,808	1,511,878	9,303,426	17,119,168
Series M Units	11,884,212	1,189,519	1,413	2,085,469	10,989,675	83,574,866	7,235,416	–	77,229,653	13,580,629
Scotia Wealth Fundamental International Equity Pool										
Series I Units	–	40,963,327	–	255,696	40,707,631	–	–	–	–	–
Series K Units	–	100	–	–	100	–	–	–	–	–
Series M Units	–	14,800	–	–	14,800	–	–	–	–	–
Scotia Wealth Global Equity Pool										
Pinnacle Series Units	662,064	16,632	–	67,830	610,866	928,326	20,068	–	232,652	715,742
Series F Units	221,573	5,675	–	17,572	209,676	252,815	3,177	–	15,256	240,736
Series M Units	13,124,104	1,256,929	–	1,390,125	12,990,908	13,763,134	804,219	–	1,343,355	13,223,998
Scotia Wealth Global High Yield Pool										
Pinnacle Series Units	12,471,230	1,020,229	345,127	2,214,877	11,621,709	14,590,788	1,220,657	413,368	2,574,053	13,650,760
Series F Units	92,841	697	297	72,061	21,774	93,631	1,801	2,199	1,489	96,142
Series I Units	100,893	–	2,959	8,795	95,057	123,736	–	3,408	23,018	104,126
Series M Units	54,507,808	16,503,921	1,677,364	5,419,872	67,269,221	53,176,029	10,059,408	1,574,397	7,974,292	56,835,542
Scotia Wealth Global Infrastructure Pool										
Pinnacle Series Units	5,325,957	231,311	–	535,529	5,021,739	6,288,968	234,363	–	1,286,597	5,236,734
Series F Units	15,799	3,756	–	4,736	14,819	16,481	217	–	1,033	15,665
Series I Units	23,804	–	–	2,419	21,385	33,175	–	–	10,309	22,866
Series M Units	38,935,796	5,487,188	–	4,371,156	40,051,828	37,670,809	2,974,557	–	2,898,596	37,746,770
Scotia Wealth Global Real Estate Pool										
Pinnacle Series Units	3,130,308	162,408	–	369,492	2,923,224	3,324,317	448,697	–	555,297	3,217,717
Series F Units	68,409	3	–	5,027	63,385	70,637	318	–	3,609	67,346
Series I Units	14,377	–	–	429	13,948	20,812	–	–	6,214	14,598
Scotia Wealth High Yield Bond Pool										
Series I Units	71,489,804	558,317	2,396,864	2,624,552	71,820,433	58,513,928	75,665	1,887,700	2,941,944	57,535,349
Series K Units	10,922,579	5,093,962	419,631	838,956	15,597,216	8,871,407	1,930,178	308,108	918,602	10,191,091
Scotia Wealth High Yield Income Pool										
Pinnacle Series Units	3,191,988	33,694	86,918	399,433	2,913,167	3,670,405	48,604	107,329	420,118	3,406,220
Series F Units	1,155,294	1,482,219	4,955	385,245	2,257,223	1,623,478	199,853	5,514	196,009	1,632,836
Series K Units	138	4	–	–	142	130	4	–	–	134
Series M Units						5,114	4,467	157	4,676	5,062
Scotia Wealth Income Pool										
Pinnacle Series Units	29,733,045	3,831,939	549,351	3,534,184	30,580,151	33,472,051	3,156,440	552,412	4,191,890	32,989,013
Series F Units	92,176	568	553	16,859	76,438	113,437	15,218	852	8,876	120,631
Series I Units	285,664	–	5,151	15,454	275,361	324,342	–	5,060	35,075	294,327
Scotia Wealth International Core Equity Pool										
Series K Units	15,084,519	2,156,484	–	1,973,485	15,267,518	10,170,138	5,542,151	23	1,486,177	14,226,135
Series M Units	94,036,157	13,658,286	–	9,827,693	97,866,750	71,222,242	28,208,017	–	7,893,264	91,536,995

	June 2024					June 2023				
	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units	Opening Units	Units Issued	Units Reinvested	Units Redeemed	Ending Units
Scotia Wealth International Equity Pool										
Pinnacle Series Units	13,562,785	496,635	–	1,989,059	12,070,361	20,026,422	855,012	–	6,534,402	14,347,032
Series F Units	90,104	2,579	–	18,709	73,974	98,312	1,252	–	8,671	90,893
Series I Units	38,616,742	94,895	–	7,592,314	31,119,323	50,045,597	235,827	–	5,870,303	44,411,121
Scotia Wealth International Small to Mid Cap Value Pool										
Pinnacle Series Units	562,945	13,380	–	77,189	499,136	858,872	11,964	–	269,786	601,050
Series F Units	24,482	39	–	1,243	23,278	23,777	1,127	–	389	24,515
Series I Units	7,129	151	–	775	6,505	10,379	222	–	3,480	7,121
Scotia Wealth North American Dividend Pool										
Series K Units	115	–	–	–	115	113	–	–	–	113
Series M Units	6,772,143	1,346,905	–	402,613	7,716,435	5,882,328	1,002,881	–	777,182	6,108,027
Scotia Wealth Premium Payout Pool										
Series I Units	19,831,746	109,843	312,724	1,275,565	18,978,748	22,736,858	555,642	520,812	3,538,501	20,274,811
Series K Units	6,035,845	248,092	120,176	1,019,237	5,384,876	5,737,587	364,656	125,403	648,531	5,579,115
Series M Units	45,178,821	4,554,616	916,665	7,618,602	43,031,500	41,002,249	2,646,669	906,066	2,894,862	41,660,122
Scotia Wealth Quantitative Canadian Small Cap Equity Pool										
Series I Units	–	13,814,764	–	403,438	13,411,326	–	–	–	–	–
Series KM Units	–	100	–	–	100	–	–	–	–	–
Series M Units	–	14,800	–	–	14,800	–	–	–	–	–
Scotia Wealth Quantitative Global Small Cap Equity Pool										
Series I Units	–	14,077,104	–	306,462	13,770,642	–	–	–	–	–
Series KM Units	–	100	–	–	100	–	–	–	–	–
Series M Units	–	14,800	–	–	14,800	–	–	–	–	–
Scotia Wealth Real Estate Income Pool										
Series I Units	6,416,990	137,201	134,808	48,634	6,640,365	6,707,959	211,986	92,565	477,346	6,535,164
Series K Units	4,618,557	194,894	74,358	345,104	4,542,705	5,135,815	309,168	75,206	839,378	4,680,811
Series M Units	32,385,377	3,307,170	505,523	3,409,863	32,788,207	32,451,229	2,075,464	480,794	2,205,121	32,802,366
Scotia Wealth Short Term Bond Pool										
Series I Units	874,658	393,536	19,613	51,466	1,236,341	598,286	192,960	11,794	23,770	779,270
Series K Units	14,129,291	440,257	81,595	12,654,716	1,996,427	11,620,077	2,663,862	205,925	1,108,619	13,381,245
Series M Units	16,953,904	1,961,096	277,895	3,027,184	16,165,711	32,950,753	2,870,454	319,416	16,919,216	19,221,407
Scotia Wealth Short-Mid Government Bond Pool										
Series I Units	50,189,584	182,228	806,400	2,237,236	48,940,976	76,180,120	13,581	1,066,019	4,699,337	72,560,383
Series K Units	42,812,742	5,215,657	582,064	21,598,478	27,011,985	31,075,016	20,773,935	430,390	11,621,881	40,657,460
Series M Units	140,111,881	14,459,371	1,754,693	64,447,067	91,878,878	129,123,922	55,292,527	1,722,493	37,972,352	148,166,590
Scotia Wealth Strategic Balanced Pool										
Pinnacle Series Units	781,880	32,272	14,228	100,575	727,805	933,087	21,884	15,089	111,188	858,872
Series F Units	39,216	152	394	2,265	37,497	33,243	9,577	352	1,906	41,266
Scotia Wealth Total Return Bond Pool										
Series K Units	102	31,410,453	312,846	1,127,193	30,596,208	–	100	–	–	100
Series M Units	73,196,282	49,760,579	1,500,783	8,673,761	115,783,883	27,108,970	29,668,633	729,975	5,294,487	52,213,091
Scotia Wealth U.S. Dividend Pool										
Series K Units	13,651,546	3,756,319	111,321	1,087,899	16,431,287	13,907,535	2,117,289	85,415	3,358,913	12,751,326
Series M Units	40,825,918	8,771,105	323,059	5,185,131	44,734,951	47,907,827	2,779,134	292,969	9,966,541	41,013,389
Scotia Wealth U.S. Large Cap Growth Pool										
Pinnacle Series Units	4,295,612	163,047	–	681,447	3,777,212	6,331,781	428,938	–	1,727,696	5,033,023
Series F Units	457,759	44,651	–	100,787	401,623	689,662	120,821	–	192,401	618,082
Series I Units	251,968	25,797	–	46,536	231,229	339,930	–	–	62,639	277,291
Series KM Units	10,709	7,584	–	556	17,737	–	100	–	–	100
Series M Units	25,041,332	3,547,031	–	2,994,809	25,593,554	28,075,081	4,078,730	–	5,754,880	26,398,931
Scotia Wealth U.S. Mid Cap Value Pool										
Pinnacle Series Units	2,399,087	104,446	–	316,081	2,187,452	2,769,275	87,655	–	789,698	2,067,232
Series F Units	45,283	3	–	4,537	40,749	34,548	4,094	–	1,521	37,121
Series I Units	15,422	–	–	1,676	13,746	19,549	–	–	6,812	12,737
Scotia Wealth U.S. Value Pool										
Pinnacle Series Units	7,713,338	405,940	–	887,945	7,231,333	8,230,470	940,978	–	1,267,346	7,904,102
Series F Units	90,739	4,243	–	11,846	83,136	89,456	7,915	–	4,040	93,331
Series I Units	546,514	69,490	–	78,115	537,889	512,204	23,449	–	16,027	519,626
Scotia Wealth World Infrastructure Pool										
Series I Units	20,633,821	557,502	530,597	1,368,741	20,353,179	15,473,819	365,117	238,537	861,880	15,215,593
Series K Units	5,925,821	377,155	150,684	447,738	6,005,922	6,310,554	463,483	88,922	676,035	6,186,924
Series M Units	1,409,122	194,657	38,286	113,293	1,528,772	1,198,446	122,726	18,274	75,586	1,263,860

(i) Included in units redeemed are redemptions related to payments of the Pinnacle Program Fee, where applicable.

8. Income Taxes

Mutual fund trusts

Each of the Trust Funds, except 1832 AM Global Credit Pool, 1832 AM Fundamental Canadian Equity Pool, 1832 AM Canadian All Cap Equity Pool, 1832 AM International Growth Equity Pool, 1832 AM Emerging Markets Equity Pool, and 1832 AM Investment Grade Canadian Corporate Bond Pool qualifies as a mutual fund trust under the Income Tax Act (Canada) (the “Tax Act”). 1832 AM Global Credit Pool, 1832 AM Fundamental Canadian Equity Pool, 1832 AM Canadian All Cap Equity Pool, 1832 AM International Growth Equity Pool, 1832 AM Emerging Markets Equity Pool, and 1832 AM Investment Grade Canadian Corporate Bond Pool are unit trusts. The Trust Funds are subject to tax on their net investment income, including the taxable portion of net realized capital gains that are not paid or payable to their unitholders. A Trust Fund that does not qualify as a mutual fund trust, in certain circumstances, may also be subject to alternative minimum tax under the Tax Act. Each Trust Fund distributes sufficient amounts of its net investment income, including net realized capital gains, less the amount retained to enable each Trust Fund to utilize any available tax losses or, if applicable, tax refunds attributable to redemptions during the period to its unitholders such that no income tax (other than alternative minimum tax, if applicable) will be paid or payable by the Trust Funds.

Such net investment income, including net realized taxable capital gains are taxable in the hands of the unitholders.

Currently, the Trust Funds do not expect to be subject to any alternative minimum tax, if applicable, or other taxes and accordingly, no Canadian income taxes are recorded in the financial statements.

Where a Trust Fund does not qualify as a “mutual fund trust” under the Tax Act and has more than 50% of its fair market value of all of its interests held by holders that are “financial institutions”, as such term is defined for purposes of the “mark-to-market property” rules in the Tax Act, the Fund will be a “financial institution” for purposes of these rules. In that event, gains and losses of the Trust Fund on property that is “mark-to-market property” for purposes of these rules will be fully included in or deducted from income on an annual mark-to-market basis. A Trust Fund that ceases to be a financial institution for the above purposes will be deemed to have a year-end for tax purposes at such time and will be deemed to have disposed of certain properties at their fair market value and to have reacquired them immediately thereafter. A deemed taxation year-end will result in an unscheduled distribution of the Trust Fund’s net income, if any, at such time to unitholders so that the Trust Fund is not liable for income tax on such amounts under Part I of the Tax Act. As at June 30, 2024, none of the Trust Funds were financial institutions for purposes of these rules.

The Trust Funds, including the USD Funds, are required to compute their net income and net realized capital gains in Canadian dollars for the purposes of the Tax Act. As a consequence, each Trust Fund, including the USD Funds, may realize income or capital gains by virtue of changes in the value of a foreign currency relative to the Canadian dollar.

The Trust Funds may distribute a return of capital. A return of capital is generally not taxable to unitholders but will reduce the adjusted cost base of the units held.

Mutual fund Corporation

The Corporation qualifies as a mutual fund corporation under the Tax Act. The Corporation may consist of one or more Corporate Class Funds. Each Corporate Class Fund within the Corporation represents a class of shares of the Corporation and therefore, the Corporation is treated as one legal entity and a single taxpayer. As a result, the Corporation must combine its income, expenses, capital gains and capital losses of all of its Corporate Class Funds in order to determine the Corporation’s tax payable as a whole and whether the Corporation will pay ordinary dividends or capital gains dividends to its shareholders.

The Corporation is subject to Part IV federal tax of 38 1/3% on the amount of taxable dividends received from taxable Canadian corporations. This tax is refundable to the Corporation at the rate of 38 1/3% on the amount of taxable dividends paid to its shareholders. The Corporation will pay out sufficient taxable dividends such that the Corporation would not be subject to Part IV tax.

The Corporation is also subject to Part I tax on other income and taxable capital gains for the year. Part I tax on taxable capital gains can be reduced by the capital gains refund available to the Corporation which is calculated based on the level of redemptions by shareholders and on capital gains dividends distributed to shareholders. Switches between Corporate Class Funds of the Corporation are treated as taxable dispositions, and accordingly, are included in redemptions for capital gains refund purposes. The Corporation will pay out sufficient capital gains dividends such that the Corporation would not be subject to Part I tax on taxable capital gains.

As a result of the capital gains refund mechanism and Part IV tax refund, the Corporation can recover any Canadian income taxes paid with respect to taxable capital gains and taxable dividends received from taxable Canadian Corporations, respectively. Generally, the Corporation is expected to have sufficient expenses to offset other income such that the Corporation would not be subject to Part I tax on other income. As a result, the Corporation does not record any provision for such income taxes. If any such income tax is payable by the Corporation, it will be allocated amongst all or one or more Corporate Class Funds. As a result, the assets of a Corporate Class Fund may be used to satisfy the income tax payable allocated to it by the Corporation. These are shown in the Statements of Financial Position as “Income taxes payable” and in the Statements of Comprehensive Income as “Income taxes”, if applicable.

Losses carried forward

Capital losses can be carried forward indefinitely to reduce future net realized capital gains. Non-capital losses for income tax purposes may be carried forward up to twenty years and applied against all sources of income. Since the Funds do not record deferred income taxes, the tax benefit of capital and non-capital losses have not been reflected in the Statements of Financial Position as a deferred income tax asset.

As of the 2023 tax year-end, the Corporation has no capital or non-capital losses to carry forward.

As of the 2023 tax year-end, the Trust Funds have capital and non-capital losses available to carry forward as presented below:

Trust Funds	Year of expiry	Non-Capital Loss \$	Capital Loss \$
1832 AM Emerging Markets Equity Pool		–	66,571,120
1832 AM Global Credit Pool		–	235,013,535
1832 AM International Growth Equity Pool		–	43,173,299
1832 AM Investment Grade Canadian Corporate Bond Pool		–	39,765,685
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool		–	18,272,634
Scotia Canadian Bond Fund		–	8,455,750
Scotia Canadian Bond Index Fund		–	11,795,327
Scotia Canadian Equity Index Fund		–	34,935,357
Scotia Canadian Growth Fund		–	4,653,680
Scotia Canadian Income Fund		–	0
Scotia Canadian Small Cap Fund	2032	142,967	6,281,559
	2042	458,859	
Scotia Conservative Fixed Income Portfolio		–	183,425
Scotia Essentials Income Portfolio		–	10,663,034
Scotia European Equity Fund	2040	238,790	47,382,725
	2043	85,754	
Scotia Global Balanced Fund		–	5,717,035
Scotia Global Bond Fund	2041	368,113	30,204,545
Scotia Global Equity Fund		–	20,037,207
Scotia Global Growth Fund		–	73,819,745
Scotia Income Advantage Fund		–	1,027,711
Scotia INNOVA Income Portfolio		–	3,446,337
Scotia International Equity Fund		–	39,771,583
Scotia International Equity Index Fund		–	15,105,857
Scotia Low Carbon Canadian Fixed Income Fund		–	1,454,239
Scotia Low Carbon Global Balanced Fund	2041	79,578	45,504
	2042	88,963	
Scotia Low Carbon Global Equity Fund		–	144,208
Scotia Mortgage Income Fund		–	10,983,211
Scotia Nasdaq Index Fund	2042	5,109,936	30,574,207
Scotia Partners Income Portfolio		–	1,079,325
Scotia Resource Fund	2035	1,872,033	15,273,272
	2036	871,997	
Scotia U.S. \$ Balanced Fund		–	1,476,556
Scotia U.S. \$ Bond Fund		–	11,362,904
Scotia U.S. \$ Money Market Fund		–	39,857,389
Scotia U.S. Dividend Fund	2039	83,160	–
	2040	82,702	
Scotia U.S. Equity Fund	2028	367,040	127,966,855
	2029	232,487	
	2030	83,350	
	2031	201,686	
	2032	404,417	
	2039	756,908	
	2040	1,277,259	
	2042	1,495,351	
Scotia U.S. Equity Index Fund		–	10,283,321
Scotia U.S. Opportunities Fund		–	26,683,349
Scotia Wealth American Core-Plus Bond Pool		–	23,842,857
Scotia Wealth Canadian Core Bond Pool		–	32,769,053
Scotia Wealth Canadian Corporate Bond Pool		–	134,784,118
Scotia Wealth Canadian Growth Pool		–	15,102,573
Scotia Wealth Canadian Preferred Share Pool		–	101,270,221
Scotia Wealth Credit Absolute Return Pool		–	622,083
Scotia Wealth Emerging Markets Pool		–	24,822,571
Scotia Wealth Floating Rate Income Pool		–	80,154,908
Scotia Wealth Global Equity Pool		–	4,604,414
Scotia Wealth Global High Yield Pool		–	125,439,720
Scotia Wealth Global Real Estate Pool		–	9,238,842
Scotia Wealth High Yield Bond Pool		–	64,988,727
Scotia Wealth High Yield Income Pool		–	142,087,596
Scotia Wealth Income Pool		–	30,378,260
Scotia Wealth International Core Equity Pool		–	250,154,117
Scotia Wealth International Equity Pool		–	76,584,039
Scotia Wealth International Small to Mid Cap Value Pool		–	17,052,846
Scotia Wealth North American Dividend Pool		–	52,812,847
Scotia Wealth Short Term Bond Pool		–	27,493,537
Scotia Wealth Short-Mid Government Bond Pool		–	173,112,980
Scotia Wealth Strategic Balanced Pool		–	5,462,844
Scotia Wealth Total Return Bond Pool		–	20,132,910
Scotia Wealth World Infrastructure Pool		–	305,060

Withholding taxes

The Funds currently incur withholding taxes imposed by certain countries on investment income and in some cases, capital gains. Such income and gains are recorded on a gross basis and the related withholding taxes are shown as a separate expense in the Statements of Comprehensive Income.

Uncertain income taxes

The Funds may invest in securities issued by entities which are domiciled in countries other than Canada. These foreign countries may impose taxes on capital gains realized by non-residents. In addition, the Funds may be required to determine these capital gains taxes on a self-assessment basis; therefore, such taxes may not be deducted by the Funds' broker on a "withholding" basis.

If applicable, the Funds have applied the most likely amount method in measuring uncertain tax liabilities and related interest and penalties with respect to foreign capital gains taxes. The uncertain tax liabilities, if any, are recorded by the Funds in the Statements of Financial Position as "Provision for uncertain tax" and in the Statements of Comprehensive Income as "Foreign withholding taxes/tax reclaims". While any such provision represents the Manager's best estimate, the estimated value could differ significantly from the amount ultimately payable.

9. Client Brokerage Commissions

Client brokerage commissions are arrangements pursuant to which products or services, other than the execution of portfolio securities transactions, are obtained by a portfolio advisor from or through a broker-dealer in exchange for directing client securities transactions to the broker-dealer. The ascertainable client brokerage commissions paid in connection with investment portfolio transactions for the periods ended June 30, 2024 and 2023 are set out below.

Fund Name	2024 \$	2023 \$
1832 AM Canadian All Cap Equity Pool	53,932	83,001
1832 AM Emerging Markets Equity Pool	52,777	65,707
1832 AM Fundamental Canadian Equity Pool	2,387	891
1832 AM International Growth Equity Pool	58,566	105,841
Scotia Canadian Balanced Fund	23,986	64,451
Scotia Canadian Dividend Fund	657,349	763,414
Scotia Canadian Equity Fund	10,041	21,791
Scotia Canadian Growth Fund	41,733	47,006
Scotia Canadian Small Cap Fund	6,919	1,999
Scotia Diversified Balanced Fund	62,719	39,827
Scotia Diversified Monthly Income Fund	217,484	120,076
Scotia Dividend Balanced Fund	31,987	42,643
Scotia European Equity Fund	5,903	626
Scotia Global Balanced Fund	3,427	6,169
Scotia Global Dividend Fund	176,170	275,169
Scotia Global Small Cap Fund	43,552	33,116
Scotia Income Advantage Fund	12,037	7,827
Scotia International Equity Fund	6,948	6,136
Scotia Low Carbon Global Equity Fund	430	762
Scotia Resource Fund	23,981	35,026
Scotia U.S. Dividend Fund	8,650	2,574
Scotia U.S. Equity Fund	18,311	11,057
Scotia Wealth Canadian Corporate Bond Pool	–	45
Scotia Wealth Canadian Equity Pool	10,903	13,872
Scotia Wealth Canadian Growth Pool	19,294	31,588
Scotia Wealth Canadian Preferred Share Pool	26,106	1,517
Scotia Wealth Canadian Small Cap Pool	10,618	15,934
Scotia Wealth Global Equity Pool	0	4,114
Scotia Wealth Global Real Estate Pool	2,033	936
Scotia Wealth High Yield Bond Pool	492	582
Scotia Wealth International Core Equity Pool	249,745	208,844
Scotia Wealth International Equity Pool	198,457	196,840
Scotia Wealth International Small to Mid Cap Value Pool	6,543	12,416

Fund Name	2024	2023
	\$	\$
Scotia Wealth North American Dividend Pool	7,450	6,329
Scotia Wealth Real Estate Income Pool	81,555	124,452
Scotia Wealth Strategic Balanced Pool	277	129
Scotia Wealth U.S. Dividend Pool	139,405	113,713
Scotia Wealth U.S. Mid Cap Value Pool	3,395	0
Scotia Wealth World Infrastructure Pool	242,441	59,482

10. Related Party Transactions

The Manager is a wholly owned subsidiary of Scotiabank.

The Manager, on behalf of the Funds, may enter into transactions or arrangements with other members of Scotiabank or certain other companies that are related or connected to the Manager (each a “related party”). All transactions between the Funds and the related parties are in the normal course of business.

- (a) The Manager earns management fees for acting as trustee and/or manager of the Funds, as applicable, and a Fixed Administration Fee in return for paying certain operating expenses of certain of the Funds as detailed in note 5 and note 6 respectively. In addition, Scotiabank, as a custodian for certain Funds, earns a fee for providing custody and related services. The custodian holds cash and investments of the Funds and keeps them safe to ensure that they are used only for the benefit of the investors of the Funds. The management fees, Fixed Administration Fees, and custodian fees (for Funds that are not subject to the Fixed Administration Fee) are disclosed in separate lines in the Statements of Comprehensive Income. The custodian fee charged to Funds that are subject to the Fixed Administration Fee is paid by the Manager, in exchange for a portion of the Fixed Administration Fee received from these Funds.
- (b) Scotiabank owns, directly or indirectly, 100% of Scotia Capital Inc. (which includes ScotiaMcLeod and Scotia iTRADE), an investment dealer, or other related dealers in whom Scotiabank has a significant interest (a “Related Broker”). Decisions about the purchase and sale of each Fund’s portfolio investments are made by appointed Portfolio Managers of each Fund. Provided that the pricing, service and other terms are comparable to those offered by other dealers, a portion of the portfolio transactions may be executed for the Funds, by a related party to the Funds. In such cases, the related party will receive commissions from the Funds. Brokerage fees paid to related parties for the periods ended June 30, 2024 and 2023 are as follows:

Fund	June 30,	June 30,
	2024	2023
	\$	\$
1832 AM Canadian All Cap Equity Pool	11,494	4,926
1832 AM Fundamental Canadian Equity Pool	1,579	1,568
Scotia Canadian Balanced Fund	3,682	11,080
Scotia Canadian Dividend Fund	89,874	73,904
Scotia Canadian Equity Fund	5,076	940
Scotia Canadian Growth Fund	22,698	41,688
Scotia Canadian Small Cap Fund	4,684	4,818
Scotia Diversified Balanced Fund	83,519	43,468
Scotia Diversified Monthly Income Fund	4,843	–
Scotia Dividend Balanced Fund	3,856	16,702
Scotia European Equity Fund	–	161
Scotia Income Advantage Fund	182	3,699
Scotia Low Carbon Global Equity Fund	60	85
Scotia Resource Fund	15,270	8,011
Scotia U.S. Dividend Fund	271	87
Scotia U.S. Equity Fund	13,254	8,725
Scotia Wealth Canadian Equity Pool	14,533	17,396

Fund	June 30,	June 30,
	2024	2023
	\$	\$
Scotia Wealth Canadian Mid Cap Pool	1,031	852
Scotia Wealth Canadian Preferred Share Pool	38,339	4,653
Scotia Wealth Canadian Small Cap Pool	2,073	4,174
Scotia Wealth Canadian Value Pool	4,129	10,441
Scotia Wealth Global Infrastructure Pool	831	–
Scotia Wealth Global Real Estate Pool	218	–
Scotia Wealth High Yield Income Pool	–	1,761
Scotia Wealth North American Dividend Pool	2,165	4,712
Scotia Wealth Quantitative Canadian Small Cap Equity Pool	23,752	–
Scotia Wealth Quantitative Global Small Cap Equity Pool	5,829	–
Scotia Wealth Real Estate Income Pool	4,573	12,022
Scotia Wealth Strategic Balanced Pool	94	197
Scotia Wealth World Infrastructure Pool	6,503	2,689

- (c) Scotiabank owns, directly or indirectly, 100% of Scotia Securities Inc., a mutual fund dealer and Scotia Capital Inc. (which includes ScotiaMcLeod and Scotia iTrade), an investment dealer. Certain other registered dealers through which units or shares of the Funds are distributed are related parties to the Funds and the Manager. The Manager, during the period, could also pay a trailing commission, which is negotiated with dealers, to dealers for their financial advisors in respect of the assets of their clients invested in securities of the Funds. The Manager, during the period, may also pay trailing commissions to dealers for securities purchased or held through discount brokerage accounts.
- (d) The Manager received approval from the Independent Review Committee to invest the Funds’ overnight cash with Scotiabank with interest paid by Scotiabank to the Funds based on prevailing market rates. The interest earned by the Funds is included in “Interest for distribution purposes” in the Statements of Comprehensive Income.
- (e) The Funds may invest in investment funds managed by the Manager or a related party, which are disclosed in the Schedule of Investment Portfolio for the respective Funds. These include Scotia Funds, Scotia Wealth Pools, Pinnacle Portfolios, Scotia ETFs, Dynamic Funds, Marquis Funds and Dynamic Private Investment Pools.
- (f) Units held by the Manager in the Funds as at June 30, 2024 and 2023, are disclosed below:

Fund	June 30, 2024	December 31, 2023
Scotia Canadian Bond Fund	–	105 Series F Units
Scotia Canadian Bond Fund	129 Series M Units	127 Series M Units
Scotia Canadian Equity Blend Class	105 Series F Units	105 Series F Units
Scotia Canadian Small Cap Fund	100 Series K Units	100 Series K Units
Scotia Conservative Fixed Income Portfolio	110 Series F Units	108 Series F Units
Scotia Essentials Balanced Portfolio	–	104 Series F Units
Scotia Essentials Balanced Portfolio	–	68 Series T Units
Scotia Essentials Balanced Portfolio	70 Series FT Units	68 Series FT Units
Scotia Essentials Growth Portfolio	–	69 Series T Units
Scotia Essentials Growth Portfolio	70 Series FT Units	69 Series FT Units
Scotia Essentials Income Portfolio	–	103 Series F Units
Scotia Essentials Income Portfolio	–	68 Series T Units
Scotia Essentials Income Portfolio	–	68 Series FT Units
Scotia Essentials Maximum Growth Portfolio	–	69 Series T Units
Scotia Essentials Maximum Growth Portfolio	–	69 Series FT Units
Scotia Global Bond Fund	–	49 Series F Units
Scotia Global Small Cap Fund	–	54 Series F Units
Scotia Income Advantage Fund	148 Series K Units	144 Series K Units
Scotia INNOVA Balanced Income Portfolio	74 Series FT Units	72 Series FT Units
Scotia INNOVA Balanced Income Portfolio Class	74 Series FT Units	72 Series FT Units
Scotia INNOVA Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia INNOVA Growth Portfolio Class	78 Series FT Units	75 Series FT Units
Scotia INNOVA Income Portfolio	72 Series FT Units	71 Series FT Units

Fund	June 30, 2024	December 31, 2023
Scotia INNOVA Income Portfolio Class	101 Series F Units	101 Series F Units
Scotia INNOVA Maximum Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia INNOVA Maximum Growth Portfolio Class	78 Series FT Units	75 Series FT Units
Scotia International Equity Blend Class	101 Series F Units	100 Series F Units
Scotia Low Carbon Canadian Fixed Income Fund	108 Series F Units	107 Series F Units
Scotia Low Carbon Canadian Fixed Income Fund	111 Series I Units	109 Series I Units
Scotia Low Carbon Global Balanced Fund	100 Series F Units	100 Series F Units
Scotia Low Carbon Global Equity Fund	–	100 Series F Units
Scotia Low Carbon Global Equity Fund	100 Series I Units	100 Series I Units
Scotia Money Market Fund	111 Pinnacle Series Units	108 Pinnacle Series Units
Scotia Partners Balanced Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia Partners Balanced Growth Portfolio Class	102 Series F Units	101 Series F Units
Scotia Partners Balanced Growth Portfolio Class	75 Series FT Units	74 Series FT Units
Scotia Partners Balanced Income Portfolio	74 Series FT Units	72 Series FT Units
Scotia Partners Balanced Income Portfolio Class	101 Series F Units	101 Series F Units
Scotia Partners Balanced Income Portfolio Class	74 Series FT Units	72 Series FT Units
Scotia Partners Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia Partners Growth Portfolio Class	101 Series F Units	101 Series F Units
Scotia Partners Growth Portfolio Class	75 Series FT Units	74 Series FT Units
Scotia Partners Income Portfolio	72 Series FT Units	71 Series FT Units
Scotia Partners Maximum Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia Partners Maximum Growth Portfolio Class	102 Series F Units	101 Series F Units
Scotia Partners Maximum Growth Portfolio Class	75 Series FT Units	74 Series FT Units
Scotia Selected Balanced Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia Selected Balanced Income Portfolio	74 Series FT Units	72 Series FT Units
Scotia Selected Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia Selected Income Portfolio	–	106 Series F Units
Scotia Selected Income Portfolio	72 Series FT Units	71 Series FT Units
Scotia Selected Maximum Growth Portfolio	75 Series FT Units	73 Series FT Units
Scotia U.S. \$ Bond Fund	103 Series K Units	101 Series K Units
Scotia U.S. \$ Bond Fund	103 Series M Units	102 Series M Units
Scotia Wealth Canadian Bond Pool	101 Series I Units	–
Scotia Wealth Canadian Bond Pool	101 Series K Units	–
Scotia Wealth Canadian Bond Pool	15004 Series M Units	–
Scotia Wealth Canadian Preferred Share Pool	94 Series K Units	–
Scotia Wealth Canadian Preferred Share Pool	126 Series M Units	–
Scotia Wealth Credit Absolute Return Pool	–	106 Series KM Units
Scotia Wealth Fundamental International Equity Pool	100 Series I Units	–
Scotia Wealth Fundamental International Equity Pool	100 Series K Units	–
Scotia Wealth Fundamental International Equity Pool	14800 Series M Units	–
Scotia Wealth High Yield Income Pool	141 Series K Units	137 Series K Units
Scotia Wealth North American Dividend Pool	115 Series K Units	115 Series K Units
Scotia Wealth Quantitative Canadian Small Cap Equity Pool	100 Series I Units	–
Scotia Wealth Quantitative Canadian Small Cap Equity Pool	100 Series KM Units	–
Scotia Wealth Quantitative Canadian Small Cap Equity Pool	14800 Series M Units	–
Scotia Wealth Quantitative Global Small Cap Equity Pool	100 Series I Units	–
Scotia Wealth Quantitative Global Small Cap Equity Pool	100 Series KM Units	–
Scotia Wealth Quantitative Global Small Cap Equity Pool	14800 Series M Units	–
Scotia Wealth Total Return Bond Pool	–	101 Series K Units
Scotia Wealth U.S. Large Cap Growth Pool	100 Series KM Units	100 Series KM Units

(g) The Manager has received approval from the Independent Review Committee for the Funds to purchase securities of related parties, which include investments in related funds as described in (e) above and investments in securities of Scotiabank. The Funds are also permitted to enter into derivative transactions with Scotiabank as counterparty.

(h) Distributions received from related party funds are included in

“Interest for distribution purposes”, “Dividends” or “Net realized gain (loss) on non-derivative financial assets”, if applicable, in the Statements of Comprehensive Income.

- (i) Scotia Mortgage Income Fund purchases and sells mortgages from Scotia Mortgage Corporation (SMC) and from Scotiabank at an amount which will produce a yield to Scotia Mortgage Income Fund of not more than one-quarter of one percent less than the interest rate at which Scotiabank is making similar commitments.

For conventional uninsured mortgages, Scotia Mortgage Income Fund pays SMC or Scotiabank a guarantee fee equal to 0.25 percent applied to the present value of each mortgage at the time of purchase. This guarantee fee is deferred and amortized over the remaining term to maturity of the mortgages purchased. Scotiabank has agreed to purchase from Scotia Mortgage Income Fund any mortgage purchased from SMC or from Scotiabank at such time if the mortgage is in default. The price of such purchase is equal to the outstanding principal value plus unpaid interest. Unamortized guarantee fees are included in “Non-derivative financial assets” in the Statements of Financial Position. Amortized guarantee fees are included in “Interest for distribution purposes” in the Statements of Comprehensive Income. As at June 30, 2024, unamortized guarantee fees is \$6,119,731 (June 30, 2023 – \$5,473,558).

Scotia Mortgage Income Fund pays SMC a mortgage administration fee for administering all mortgages it holds. The fee is equal to an annualized rate of 0.15% of the outstanding principal balance of mortgages held.

11. Securities Lending

Some of the Funds may enter into securities lending transactions under a securities lending program with State Street Bank and Trust Company. These transactions involve the temporary exchange of securities for collateral with a commitment to return the same securities to the Fund on a future date. In accordance with security regulations, the Funds receive minimum collateral of 102%. Collateral is received in the form of debt obligations of the Government of Canada, a Canadian provincial government, the government of the United States of America, certain financial institutions or other qualified securities, and is not included in the Schedule of Investment Portfolio. The Funds do not receive cash collateral from any securities lending transactions. The aggregate market value of all securities loaned by a Fund cannot exceed 50% of the Net Assets of the Fund. The fair value of the securities lent and collateral held is determined on a daily basis. The securities lending arrangement can be terminated by the borrower, the securities lending agent or the Fund at any time.

The income earned from these securities lending transactions is included as part of “Securities lending” in the Statements of Comprehensive Income.

The securities lending agent earns 30% of the gross income generated through any securities lending transactions in the Funds.

The aggregate market value of the securities on loan and the collateral received by the Funds as at June 30, 2024 and 2023 are presented below along with the income earned for the periods ended June 30, 2024 and 2023.

	As at June 30, 2024		For the period ended June 30, 2024		
	Market value of securities on loan (\$)	Market value of collateral on loan (\$)	Net amount received by the Fund (\$)	Amount earned by lending agent (\$)	Gross securities lending revenue earned (\$)
1832 AM Canadian All Cap Equity Pool	366,039	1,152,516	6,373	2,731	9,104
1832 AM Emerging Markets Equity Pool	45,760,215	49,213,359	4,280	1,834	6,114
1832 AM Fundamental Canadian Equity Pool	7,724,046	8,430,295	6,959	2,982	9,941
1832 AM Global Credit Pool	15,263,251	16,229,723	4,482	1,921	6,403
1832 AM International Growth Equity Pool	488,400	522,665	732	314	1,046
1832 AM Investment Grade Canadian Corporate Bond Pool	5,461,148	6,053,865	1,963	841	2,804
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool	1,080,503	1,139,528	6,982	2,992	9,974
Scotia Canadian Balanced Fund	42,331,978	47,088,425	32,056	13,738	45,794
Scotia Canadian Bond Fund	2,539,442	2,833,884	1,979	848	2,827
Scotia Canadian Bond Index Fund	35,467,282	37,298,360	12,149	5,207	17,356
Scotia Canadian Dividend Fund	448,787,750	503,513,142	254,463	109,056	363,519
Scotia Canadian Equity Fund	12,724,792	14,348,685	7,391	3,168	10,559
Scotia Canadian Equity Index Fund	5,946,456	7,441,384	20,548	8,806	29,354
Scotia Canadian Growth Fund	—	—	8,575	3,675	12,250
Scotia Canadian Income Fund	252,371,776	271,605,072	127,032	54,442	181,474
Scotia Canadian Small Cap Fund	1,293,922	1,515,157	7,470	3,201	10,671
Scotia Diversified Balanced Fund	64,306,278	68,163,533	41,927	17,969	59,896
Scotia Diversified Monthly Income Fund	27,724,323	31,877,818	49,899	21,385	71,284
Scotia Dividend Balanced Fund	17,707,224	19,288,154	7,827	3,354	11,181
Scotia European Equity Fund	—	—	377	162	539
Scotia Global Balanced Fund	2,007,655	2,298,979	784	336	1,120
Scotia Global Bond Fund	2,931,509	3,075,374	747	320	1,067
Scotia Global Dividend Fund	98,010,090	112,231,958	36,796	15,770	52,566
Scotia Global Equity Fund	81,675,911	93,527,589	63,571	27,245	90,816
Scotia Global Growth Fund	40,103,105	45,203,146	14,312	6,134	20,446
Scotia Global Small Cap Fund	397,595	419,604	13,591	5,825	19,416
Scotia Income Advantage Fund	13,240,869	14,564,703	7,210	3,090	10,300
Scotia International Equity Fund	—	—	824	353	1,177
Scotia International Equity Index Fund	421,382	451,369	2,049	878	2,927
Scotia Low Carbon Canadian Fixed Income Fund	176,607	181,623	126	54	180
Scotia Money Market Fund	13,973,895	15,705,263	12,313	5,277	17,590
Scotia Nasdaq Index Fund	10,926,708	11,901,541	107,564	46,099	153,663
Scotia Resource Fund	8,170,999	8,739,039	58,096	24,898	82,994
Scotia U.S. \$ Balanced Fund	2,706,166	2,838,106	593	254	847
Scotia U.S. \$ Bond Fund	9,838,048	10,318,660	3,607	1,546	5,153
Scotia U.S. \$ Money Market Fund	—	—	190	81	271
Scotia U.S. Dividend Fund	12,447,464	14,253,668	5,607	2,403	8,010
Scotia U.S. Equity Fund	14,327,360	16,406,348	4,923	2,110	7,033
Scotia U.S. Equity Index Fund	39,903,788	44,361,645	22,899	9,814	32,713
Scotia U.S. Opportunities Fund	—	—	858	368	1,226
Scotia Wealth American Core-Plus Bond Pool	3,251,713	3,422,466	732	314	1,046
Scotia Wealth Canadian Core Bond Pool	21,143,922	22,261,251	8,284	3,550	11,834
Scotia Wealth Canadian Corporate Bond Pool	860,037	970,607	52,841	22,646	75,487
Scotia Wealth Canadian Equity Pool	—	—	2,804	1,202	4,006
Scotia Wealth Canadian Growth Pool	36,366	38,917	3,609	1,547	5,156
Scotia Wealth Canadian Mid Cap Pool	—	—	1,094	469	1,563
Scotia Wealth Canadian Preferred Share Pool	—	—	4,515	1,935	6,450
Scotia Wealth Canadian Small Cap Pool	2,544,395	2,778,916	12,802	5,487	18,289
Scotia Wealth Canadian Value Pool	731,883	792,537	9,780	4,191	13,971
Scotia Wealth Emerging Markets Pool	—	—	39	17	56
Scotia Wealth Floating Rate Income Pool	20,082,169	20,683,783	10,330	4,427	14,757
Scotia Wealth Global Equity Pool	3,155,255	3,466,785	830	356	1,186
Scotia Wealth Global High Yield Pool	9,971,792	11,016,369	14,965	6,414	21,379
Scotia Wealth Global Infrastructure Pool	9,701	10,166	4,076	1,747	5,823
Scotia Wealth Global Real Estate Pool	1,655,352	1,791,385	974	417	1,391
Scotia Wealth High Yield Bond Pool	3,607,522	3,882,321	128,646	55,134	183,780
Scotia Wealth High Yield Income Pool	6,541,640	6,942,377	6,020	2,580	8,600
Scotia Wealth Income Pool	26,164,759	27,755,773	9,053	3,880	12,933
Scotia Wealth International Core Equity Pool	51,659,990	38,962,980	54,253	23,251	77,504
Scotia Wealth International Equity Pool	—	—	2,657	1,139	3,796
Scotia Wealth International Small to Mid Cap Value Pool	162,641	171,311	117	50	167
Scotia Wealth North American Dividend Pool	9,733,735	10,925,064	3,726	1,597	5,323
Scotia Wealth Premium Payout Pool	147,768	157,211	46	20	66
Scotia Wealth Real Estate Income Pool	106,969,647	115,674,555	25,274	10,832	36,106
Scotia Wealth Short Term Bond Pool	22,537,518	23,212,688	4,529	1,941	6,470
Scotia Wealth Short-Mid Government Bond Pool	169,315,941	180,274,135	75,244	32,247	107,491
Scotia Wealth Strategic Balanced Pool	1,398,993	1,488,768	806	345	1,151
Scotia Wealth Total Return Bond Pool	67,158,415	69,805,469	34,818	14,922	49,740
Scotia Wealth U.S. Dividend Pool	91,981,078	105,328,099	38,167	16,357	54,524
Scotia Wealth U.S. Large Cap Growth Pool	46,346,544	53,071,713	15,529	6,655	22,184
Scotia Wealth U.S. Mid Cap Value Pool	5,076,718	5,483,979	988	423	1,411
Scotia Wealth U.S. Value Pool	12,993,470	14,534,422	374	160	534
Scotia Wealth World Infrastructure Pool	2,523,000	2,657,504	21,180	9,077	30,257

	As at December 31, 2023		For the period ended June 30, 2023		
	Market value of securities on loan (\$)	Market value of collateral on loan (\$)	Net amount received by the Fund (\$)	Amount earned by lending agent (\$)	Gross securities lending revenue earned (\$)
1832 AM Canadian All Cap Equity Pool	3,197,140	4,272,631	18,560	7,954	26,514
1832 AM Emerging Markets Equity Pool	1,145,753	1,197,159	21,539	9,231	30,770
1832 AM Fundamental Canadian Equity Pool	6,309,593	6,646,154	6,962	2,984	9,946
1832 AM Global Credit Pool	7,660,251	8,072,204	2,824	1,210	4,034
1832 AM International Growth Equity Pool	257,607	312,543	3,424	1,467	4,891
1832 AM Investment Grade Canadian Corporate Bond Pool	8,805,265	9,368,030	1,711	733	2,444
1832 AM U.S. \$ Investment Grade U.S. Corporate Bond Pool	16,502,576	17,575,473	3,634	1,557	5,191
Scotia Canadian Balanced Fund	79,012,951	83,126,105	58,083	24,893	82,976
Scotia Canadian Bond Fund	14,607,757	15,613,277	2,048	878	2,926
Scotia Canadian Bond Index Fund	20,942,323	22,142,890	10,550	4,521	15,071
Scotia Canadian Dividend Fund	63,959,207	74,238,139	416,370	178,444	594,814
Scotia Canadian Equity Fund	9,653,162	10,139,087	9,305	3,988	13,293
Scotia Canadian Equity Index Fund	4,312,130	10,268,553	40,243	17,247	57,490
Scotia Canadian Growth Fund	–	–	6,425	2,754	9,179
Scotia Canadian Income Fund	537,732,449	570,807,927	119,896	51,384	171,280
Scotia Canadian Small Cap Fund	325,325	570,604	683	293	976
Scotia Diversified Balanced Fund	59,213,588	65,767,695	54,991	23,568	78,559
Scotia Diversified Monthly Income Fund	26,115,763	27,287,471	63,684	27,293	90,977
Scotia Dividend Balanced Fund	13,843,186	14,758,908	8,379	3,591	11,970
Scotia European Equity Fund	–	–	829	355	1,184
Scotia Global Balanced Fund	2,205,025	2,303,877	1,495	641	2,136
Scotia Global Bond Fund	–	–	527	226	753
Scotia Global Dividend Fund	99,295,026	103,749,991	61,525	26,368	87,893
Scotia Global Equity Fund	58,250,672	60,868,375	53,920	23,109	77,029
Scotia Global Growth Fund	63,140,551	66,026,742	15,351	6,579	21,930
Scotia Global Small Cap Fund	6,794,106	7,098,930	3,265	1,399	4,664
Scotia Income Advantage Fund	8,209,537	8,619,202	5,451	2,336	7,787
Scotia International Equity Fund	–	–	322	138	460
Scotia International Equity Index Fund	511,594	554,055	2,691	1,153	3,844
Scotia Low Carbon Canadian Fixed Income Fund	346,714	367,803	188	81	269
Scotia Money Market Fund	19,769,496	22,272,172	9,392	4,025	13,417
Scotia Nasdaq Index Fund	19,723,929	20,779,784	24,683	10,578	35,261
Scotia Resource Fund	7,180,776	8,013,162	64,874	27,803	92,677
Scotia U.S. \$ Balanced Fund	1,583,757	1,667,101	1,962	841	2,803
Scotia U.S. \$ Bond Fund	10,323,856	10,952,358	2,197	942	3,139
Scotia U.S. \$ Money Market Fund	263,213	274,961	97	42	139
Scotia U.S. Dividend Fund	19,182,393	20,043,029	5,630	2,413	8,043
Scotia U.S. Equity Fund	11,910,580	12,444,959	2,934	1,257	4,191
Scotia U.S. Equity Index Fund	44,915,327	47,044,898	11,328	4,855	16,183
Scotia U.S. Opportunities Fund	1,461,323	1,539,094	5,309	2,275	7,584
Scotia Wealth American Core-Plus Bond Pool	2,854,371	3,021,751	437	187	624
Scotia Wealth Canadian Core Bond Pool	28,459,517	30,415,630	4,518	1,936	6,454
Scotia Wealth Canadian Corporate Bond Pool	128,067,379	136,890,614	18,760	8,040	26,800
Scotia Wealth Canadian Equity Pool	–	–	5,778	2,476	8,254
Scotia Wealth Canadian Growth Pool	–	–	1,696	727	2,423
Scotia Wealth Canadian Mid Cap Pool	720,928	759,581	1,439	617	2,056
Scotia Wealth Canadian Preferred Share Pool	1,526,561	1,729,300	3,378	1,448	4,826
Scotia Wealth Canadian Small Cap Pool	4,011,204	7,090,671	1,679	720	2,399
Scotia Wealth Canadian Value Pool	957,733	1,945,116	22,727	9,740	32,467
Scotia Wealth Emerging Markets Pool	44,151	46,500	1,078	462	1,540
Scotia Wealth Floating Rate Income Pool	5,658,115	6,343,538	4,948	2,121	7,069
Scotia Wealth Global Equity Pool	59,592	62,266	1,899	814	2,713
Scotia Wealth Global High Yield Pool	12,801,985	14,229,561	23,403	10,030	33,433
Scotia Wealth Global Infrastructure Pool	–	–	6,489	2,781	9,270
Scotia Wealth Global Real Estate Pool	588,602	614,964	429	184	613
Scotia Wealth High Yield Bond Pool	9,378,783	10,466,316	27,470	11,773	39,243
Scotia Wealth High Yield Income Pool	1,970,114	2,066,894	2,803	1,201	4,004
Scotia Wealth Income Pool	15,606,452	16,277,591	5,201	2,229	7,430
Scotia Wealth International Core Equity Pool	–	–	31,060	13,311	44,371
Scotia Wealth International Equity Pool	–	–	91,283	39,121	130,404
Scotia Wealth International Small to Mid Cap Value Pool	278,577	322,147	460	197	657
Scotia Wealth North American Dividend Pool	9,121,718	9,586,704	3,919	1,680	5,599
Scotia Wealth Premium Payout Pool	–	–	8,352	3,579	11,931
Scotia Wealth Real Estate Income Pool	114,733,144	133,046,049	22,587	9,680	32,267
Scotia Wealth Short Term Bond Pool	6,026,795	6,399,825	9,595	4,112	13,707
Scotia Wealth Short-Mid Government Bond Pool	80,246,172	87,296,596	9,701	4,158	13,859
Scotia Wealth Strategic Balanced Pool	1,726,570	1,849,881	665	285	950
Scotia Wealth Total Return Bond Pool	45,190,936	48,218,174	8,295	3,555	11,850
Scotia Wealth U.S. Dividend Pool	64,415,379	67,306,031	17,804	7,630	25,434
Scotia Wealth U.S. Large Cap Growth Pool	37,925,394	39,626,952	15,305	6,559	21,864
Scotia Wealth U.S. Mid Cap Value Pool	559,637	603,201	26	11	37
Scotia Wealth U.S. Value Pool	–	–	295	126	421
Scotia Wealth World Infrastructure Pool	–	–	7,955	3,409	11,364

12. Unfunded Credit Agreements

Certain Funds may enter into credit agreements, all or a portion of which may be unfunded. These Funds are obligated to fund the credit agreements at the issuer's discretion. The funded portions of the agreements are marked to market daily and any unrealized gain or loss is included in the Statements of Financial Position and the Statements of Comprehensive Income. The unfunded portion of the credit agreements will be marked to market and any unrealized gain or loss will be included in the Statements of Financial Position and the Statements of Comprehensive Income when the issuer has called for the amounts and has met all the conditions of the call-in accordance with the credit agreement. The funded portions of credit agreements are presented on the Schedule of Investment Portfolio. The unfunded portions as at June 30, 2024 and 2023 are listed below.

	30-Jun-24 \$	31-Dec-23 \$
Blackstone Tactical Opportunities Fund II LP		
Scotia Income Advantage Fund	1,496,637	1,490,512
GSO Capital Solutions Fund III LP		
Scotia Diversified Monthly Income Fund	10,131,034	9,853,279
Scotia Income Advantage Fund	772,047	750,879
GSO Energy Select Opportunities Fund		
Scotia Diversified Monthly Income Fund	28,643,290	27,780,550
Scotia Income Advantage Fund	1,944,326	1,885,763
Starwood Distressed Opportunity Fund XII Global, L.P., Restricted		
Scotia Diversified Monthly Income Fund	18,168,008	17,571,610
Scotia Income Advantage Fund	1,012,755	979,510
Starwood Global Opportunity Fund XI, LP, Restricted		
Scotia Diversified Monthly Income Fund	5,347,348	6,464,764
Scotia Income Advantage Fund	394,153	476,518
Ares Pathfinder Fund II		
Scotia Diversified Monthly Income Fund	31,321,120	33,000,438

13. Currency Legend

The following is a list of abbreviations that may be used in the Financial Statements:

AUD	Australian dollar	MXN	Mexican peso
BMD	Bermuda dollar	MYR	Malaysian ringgit
BRL	Brazilian real	NOK	Norwegian krone
CAD	Canadian dollar	NZD	New Zealand dollar
CHF	Swiss franc	PEN	Peruvian new sol
DKK	Danish krone	PHP	Philippine peso
EUR	Euro	PKR	Pakistani rupee
GBP	Pound sterling	PLN	Polish zloty
HKD	Hong Kong dollar	SEK	Swedish krona
IDR	Indonesian rupiah	SGD	Singapore dollar
ILS	Israeli shekel	THB	Thailand baht
INR	Indian rupee	TWD	New Taiwan dollar
JPY	Japanese yen	USD	US dollar
KRW	South Korean won	ZAR	South African rand

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