

Scotia Global Balanced Fund

Summary of Investment Portfolio

The Summary of Investment Portfolio may change due to ongoing portfolio transactions. A quarterly portfolio update is available to the investor at no cost by calling 1-800-268-9269, or by visiting www.scotiafunds.com, 60 days after quarter end, except for December 31, which is the calendar year end, when they are available after 90 days.

The total net asset value of the Fund as at March 31, 2019 was \$107,867,060.

Portfolio Breakdown

	% of net asset value
Canada	43.9%
United States	24.8%
Cash and Cash Equivalents	13.5%
France	2.9%
Netherlands	2.9%
Japan	2.6%
United Kingdom	2.6%
Germany	2.5%
Hong Kong	1.4%
Belgium	1.0%
Spain	0.6%
Sweden	0.5%
Switzerland	0.4%
Other Net Assets (Liabilities)	0.4%

Top 25 Holdings

	% of net asset value
Scotia Private Global Credit Pool Series I	42.7%
Cash and Cash Equivalents	13.5%
Microsoft Corporation	1.6%
CK Hutchison Holdings Ltd.	1.4%
United Technologies Corporation	1.3%
DowDuPont Inc.	1.3%
Allergan PLC	1.3%
Sony Corporation	1.2%
Comcast Corporation, Class A	1.2%
Johnson & Johnson	1.2%
Sempra Energy	1.2%
Medtronic PLC	1.2%
Anthem, Inc.	1.1%
Thales SA	1.1%
BB&T Corporation	1.0%
Philip Morris International Inc.	1.0%
British American Tobacco PLC	1.0%
Koninklijke Philips NV	0.9%
Bayer AG	0.9%
Citigroup Inc.	0.8%
Prudential PLC	0.8%
SAP SE	0.8%
McDonald's Corporation	0.8%
Mitsubishi Electric Corporation	0.8%
Wells Fargo & Company	0.8%